BOSTON UNIVERSITY

College of Business Administration

THESIS

A COURSE IN LEGAL TYPING AS APPLIED TO CONVEYANCING IN MASSACHUSETTS

by

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CHAPTER I

THE NEED FOR THE COURSE

CURRENT TREND TOWARD REAL ESTATE ACTIVITY

This course consists of eighteen lessons to be given in the Secretarial Science Department at Emmanuel College, Boston, Massachusetts. It is not strictly a course in typewriting but rather a combination course in law, shorthand, and typewriting. It is the type of work which is required of competent legal secretaries, particularly those employed by lawyers who specialize in conveyancing.

> Conveyancing is that part of the lawyer's business which relates to the alienation and transmission of property and other rights from one person to another, and to the framing of legal documents intended to create, define, transfer, or extinguish rights. It therefore includes the investigation of the title to land and the preparation of agreements, wills, articles of association, private statutes operating as conveyances, and many other instruments in addition to conveyancing properly so called.[1]

The present trend is decidedly toward more real estate activity. Conditions seem to indicate that at the present time and for some years to come there will be a tremendous amount of construction and building of homes, churches, schools, colleges, office buildings, factories, and all kinds of structures. This will necessitate a great amount of real estate buying and selling and, in consequence, a great need for persons prepared and instructed in this type of legal work.

How are our young people to be prepared to meet the demand for this class of legal secretary? Materials in this field are woefully lacking. The text books which are available are written in a general way for all States. It is practically useless for the student to acquaint herself with such forms as

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1 Livermore vs Bagley, 2 Mass. 505.

current literature in the field presents for the reason that the instruments used in conveyancing in Massachusetts are, for the most part, statutory in form and, therefore, are not included in a general text. Probably this same situation exists in many other States.

As already set forth, this is a course of eighteen lessons, i. e., three fifty-minute periods weekly for six weeks. If desired and if considered necessary, it might be so enlarged as to cover a whole semester of fifteen weeks, that is, forty-five periods. This course at Emmanuel is an elective one and, if sufficiently popular, a vast amount of work could be done in the matter of Probate practice, that is, petitions for the appointment of administrators of estates where the person died intestate, petitions for the appointment of an executor and the probate of the will where the deceased died testate, drawing up of appraisals, inventories, etc. For the present, only the conveyancing field will be covered.

If the class has had a course in Real Property, this can be an intensely interesting study. To give an example of how fascinating the work can be, the following might be somewhat enlightening.

In Holy Name High School, Chicopee, Massachusetts, the teacher of Business Law worked out a very interesting experience by means of a visit to the Registry of Deeds for the County of Hampden, located in Springfield, Massachusetts, for the purpose of examining the title of the homes owned by the parents of the pupils. Prior to the trip to the Registry the class

spent about three months, five forty-five minute periods weekly, on the study of Real Property. By the end of that time the pupils had a pretty fair general knowledge of the subject, nothing very intricate, of course. The suggestion was made that an examination be undertaken and at the same time an abstract drawn up of the title to the land on which their homes were located. The suggestion was enthusiastically received. The pupils secured from their parents the deeds, or, in cases where the parents were somewhat timid about entrusting their daughters with so important a document, simply the book and page number wherein the respective deed was recorded. In the few instances where the parents did not own their own homes, the pupils took the homes of their grandparents or some other relative or friend. Of course, this meant a day off from their other classes but that could be arranged more easily in a small high school than in a College.

In order to make the examination easier for the pupils, outlines for an abstract of title were mimeographed and each girl was provided with a copy. This helped her to accomplish her task in both a logical and a chronological order.

An abstract of title is

> a condensed history of the title to land, consisting of a synopsis or summary of the material or operative portion of all the conveyances, of whatever kind or nature, which in any manner affect said land, or any estate or interest therein, together with a statement of all liens,

> charges or liabilities to which the same may be subject, and of which it is in any way material for purchasers to be apprised.[1]

The Register and his office personnel received the class most cordially. The Register's assistants very kindly conducted the girls through a complete tour of the Registry, demonstrating and explaining to them each step in the process of recording Deeds, Mortgages, etc., from the moment the instruments were received at the desk until the attested copies were finally bound in the permanent records.

Thereafter each pupil began the examination of her title. It was a pretty picture to see these young high school misses, dressed in fresh dark blue serge uniforms with stiff white collars and cuffs, each wearing a pretty red tie to add a little touch of color, seated at the great high tables in the Registry with volumes almost as big as themselves, each one oblivious of all around her and bent on one thing only: to trace her title back at least fifty years. One young lady went back about a hundred years in her search. When they encountered difficulties, they kept their teacher as well as many of the office assistants busy, helping them to untangle some knotty affair. In one instance, where a title was acquired by an inheritance, it was necessary to go over to the Probate Court in order to determine the heirs of the deceased owner.

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1. Black, Henry Campbell. Black's Law Dictionary. Third Edition. St. Paul, Minnesota, West Publishing Co., 1933.

In some cases there were restrictions mentioned in the deed but not stated specifically. In each instance the father knew the restriction but was interested to know if his daughter could trace back the original statement of the restriction.

The greater part of a day was spent at the Registry and after hours of examination and intensive research the pupils very reluctantly decided to "call it a day." Some of them were up in the gallery examining the very ancient records but apparently had met some snags.

The Register, now a Justice of one of our courts, Judge Keyes, very kindly arranged to have one of his assistants show the class the deed of the City of Springfield given by the Indians, way back in 1635. It is so old that it had to be treated with some sort of silk in order to preserve it.

This visit to the Registry of Deeds was instructive and practical. In addition, it is considered one of the red-letter days in the high school experiences not only of that particular class but of another who had the privilege of enjoying such a treat. The parents of the pupils got as much pleasure out of these trips as did the pupils themselves.

This course will prove valuable to the students regardless of whether or not they become legal secretaries, for the reason that the great majority of young girls marry and, after some time purchase homes of their own. A knowledge of the procedures in the buying of a home naturally will make them

better business women as well as better wives and mothers.

It is not the purpose of this course to make lawyers of our students but, if some are so inclined--and Society has great need of good women in the Law profession--then at least they will have some little acquaintance with one of the important branches of Law.

CHAPTER II

LACK OF LITERATURE IN THE FIELD

An examination of "Bibliography of Research Studies in Business Education 1920-1940" sponsored by Delta Pi Epsilon, and the "Business Education Index" for the years 1940, 1941, 1942, 1943, 1944, 1945, and 1946, shows that nothing in the form of a Typewriting Course Applicable to Conveyancing in the Commonwealth of Massachusetts has been attempted up to this date.

The "Bibliography of Research Studies in Business Education" lists 240 studies that have been completed in 85 subdivisions of the topic of Typewriting, and in the field of Business Law there have been 21 studies.

Each edition of the "Business Education Index" for the years 1940 to 1946 inclusive, indicates that each year approximately 50 studies have been completed in the field of Typewriting and about 5 studies in the field of Business Law.

There are many Typewriting textbooks which have sections devoted to practice in legal typing but, since the greater part of this work in the conveyancing field in Massachusetts is statutory, there is no text which covers this matter specifically.

CHAPTER III

THE PLACE OF THE COURSE IN THE EMMANUEL COLLEGE CURRICULUM

This course is an elective one, open to the members of the Junior Class in the Second Semester, and covers approximately two-fifths of a three-hour semester course. It calls for three fifty-minute periods weekly for six weeks. Up to this point the students have had the regular college preparatory course in high school and since registering at Emmanuel College have had the following:

Freshman Year	Semester Hours
Economic Geography	6
English	6
Modern Language	6
Religion	4
Science	8
Typewriting	4
Total	34
Sophomore Year	
Accounting	6
Economics	6
English	6
Philosophy	6
Religion	2
Stenography	6
Typewriting	4
Total	36

Junior Year	Semester Hours
First Semester	
Business English	3
Business Law	2
History	2
Philosophy	3
Transcription	3
Electives	3
Total	16

The class is beginning its second semester of Business Law.

The problems will be solved as a class proposition, every least point being explained in detail. Thereafter new problems, for the purpose of reinforcing what has been learned, will be given the students for individual solution. In other words, each student will be left on her own, the instructor going about the class lending helpful assistance and giving suggestions wherever needed or whenever apparent difficulties arise.

The materials necessary for each student are:

8 Agreements for the Purchase and Sale of Real Estate

2 Warranty Deeds--Statute Form--2-page description

2 Quitclaim Deeds--Statute Form--2-page description

4 Mortgages of Real Property--Statute Form

4 Mortgage Notes

2 Federal Housing Administration Mortgages, Form No. 3129-b (Revised February 15, 1947)

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2 Mortgage Notes, Federal Housing Administration, Form No. 3129d

2 Discharges of Mortgage

2 Assignments of Mortgages

1 Loose-leaf Note Book--filler 8½ x 11.

1 Box of Lawyers' Seals

1 Shorthand Note Pad

These forms may be procured by the students at any Law stationers. Usually the College purchases the forms and adds the cost to the students' bills.

All notes must be taken in shorthand with the exception of proper names. The notes are transcribed and kept in a loose-leaf book for further reference. Legal terms and phrases will be explained in the order of their occurrence in each lesson. Students will make legal vocabularies, adding to their lists the new terms and phrases which occur in each succeeding lesson. These may be re-arranged in alphabetical order later in the course when the subject has been pretty nearly covered. These vocabularies will provide material for a quiz on legal terminology.

CHAPTER IV

DEVELOPMENT OF THE EIGHTEEN-LESSON COURSE

LESSON I --REAL PROPERTY IN GENERAL

In this first lesson it is proposed to acquaint the students in a broad general way with the following Real Property information:

1. Definition of Real Property
2. Kinds of Estates in Real Property
3. Kinds of Ownership of Real Property
4. Methods of Acquiring Title to Real Property
5. The Statute of Frauds as It Applies to Contracts Involving the Purchase and Sale of Real Property.

The foregoing topics will be discussed in detail after which the students will take in shorthand the notes as dictated and will transcribe them on the typewriter. This transcription will constitute the first chapter of their notebooks.

All definitions will be given as simply as possible, avoiding the finer intricacies of legal terminology. If this were strictly a course in Business Law, the matter would be treated more technically.

The following notes are to be taken in shorthand:

<u>Definition</u>:

Real property consists of land and all things permanently

affixed to the land. All other property and property rights are included in the term personal property.

Kinds of Estates:

1. Freehold Estate

"At common law a freehold estate is one of uncertain duration, carrying with it feudal obligations. It may be an estate of inheritance or an estate not of inheritance. The former is one which descends or may descend to the heir upon the death of the ancestor."[1]

Freehold estates are divided as follows:

a. Fee Simple

A fee simple is a freehold estate which lasts forever. It is the most absolute estate known to our law. No one actually owns an absolute estate because all ownership is subject to the rights of others.

b. Fee Tail

This is an estate given to a person and the heirs of his body. In case of failure of issue, the estate reverts to the donor or his heirs.

c. Life Estate

This is a freehold estate which lasts for the lifetime of the holder.

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1. Pomeroy, Dwight A. Business Law; Second Edition. Cincinnati, Ohio, South-Western Publishing Co., 1939

2. Estate Less Than Freehold

An estate to be a freehold must be of indeterminate duration. A lease for any term up to ninety-nine years is an estate less than freehold.

This course is concerned only with the transfer of the ordinary interest in land, namely, the fee simple estate. An estate in fee simple entitles the owner to occupy it for life, to use it in any way he sees fit (provided he does not violate or infringe upon the rights of others), to sell it, to give it away, or to will it to his heirs at death.

Kinds of Ownership:

1. Severalty--One person owns the property.
2. Joint Tenancy--Two or more owners have identical interests. Upon the death of one of the owners, title is vested in the survivor or survivors.
3. Tenancy in Common--Two or more persons own undivided interests or shares. Upon the death of one of the owners, his share of the title is vested in his heirs.
4. Tenancy by the Entirety--A joint tenancy that is peculiar to a husband and wife.

Methods of Acquiring Title:

1. Occupancy--Title to land may be acquired by holding it against the true owner for a certain period of time, usually twenty years. This is sometimes called title by adverse possession.

2. Inheritance--Title acquired as heir of deceased owner.
3. Marriage--Under the common law, the wife acquired a certain right in the property of her husband and this was called her inchoate right of dower; the husband acquired a certain right in the property of his wife and this was called his right of curtesy.
4. Deed--The transfer of title to property by a properly executed instrument.
5. Public Grant--Real property may be acquired directly from the Government by legislative grant or by patent.
6. Eminent Domain--The right of the State to take private property for public use after the payment of just compensation.
7. Dedication--A gift of land by a private citizen to a city, town, or state, for the use of the public.
8. Accretion--The owner of land acquires title to land which is added to his property by the action of water.

In this course we are concerned primarily with No. 4, title acquired by deed of conveyance, but No. 3 will be involved, and possibly No. 2.

Statute of Frauds:

"A celebrated English statute, enacted in 1677, required that certain specified agreements be in writing to be

enforceable. . . . This statute is commonly known as the Statute of Frauds, but it is sometimes called the Statute of Frauds and Perjuries. It has been substantially followed by legislation in this country."[2] Under this statute, a contract for the sale of land or any interest concerning land is not enforceable at law unless it is in writing and signed by the party to be charged.

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2 Ibid., p. 117

LESSON II

DEEDS IN ORDINARY USE IN MASSACHUSETTS

The purpose of this lesson is to acquaint the students with the two most common forms of deeds, namely: the warranty deed and the quitclaim deed. Other types of deeds are sometimes used, for example: an administrator's deed, a collector's deed, a foreclosure deed. These are unusual and will not be discussed in this lesson.

The following terms will be written on the blackboard. Definitions of the same will be dictated by the teacher and taken down in shorthand by the class and thereafter transcribed and included in their notebooks.

Administrator--A person appointed by the Probate Court to administer the estate of a deceased person.

Assign--To transfer the title or ownership.

Assignee--One to whom an assignment is made.

Assignor--One who transfers property.

Conveyancing--A term including both the science and art of transferring titles to real estate from one man to another. It is that part of the lawyer's work which relates to the alienation and transmission of property and other rights from one person to another, and to the framing of legal documents intended to create, define, transfer, or extinguish rights.[3]

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3. Black, Henry Campbell. Black's Law Dictionary. Third Edition. St. Paul, Minnesota, West Publishing Co., 1933.

Covenant--A contract under seal.

Deed--A written instrument by which one person conveys lands, tenements, or hereditaments to another.

Execution--The signing, sealing, and delivery of a deed.

Executor--A person appointed by a testator to carry out the directions and requests in his will.

Grant--A general term applicable to all transfers of real property.

Grantee--The person to whom a grant is made.

Grantor--The person by whom a grant is made.

Heir--One who inherits property whether real or personal.

Hereditaments--Everything in the nature of realty which is not covered by the words "lands" and "tenements," e. g., a right of way across another person's land.

Incumbrance--A claim, lien, charge, or liability attached to and binding real property.

Lien--A charge upon property for the payment of a debt.

Mortgage--A conditional conveyance of land. According to present statutory law it is regarded as a mere lien and not as creating a title or estate. (This will be discussed more fully in a subsequent lesson.)

Mortgagee--The person who takes or receives a mortgage.

Mortgagor--The person who gives a mortgage.

Seisin--Possession under some legal title or right to hold.

Tenements--In its legal sense it means not only land but rents and other rights and interests concerning land.

In Massachusetts we have what is termed the Statute Form of Deeds and Mortgages. Prior to the passage of these statutes, our deeds and mortgages were very long and detailed. There was a great deal of repetition in the phraseology. Under our Massachusetts Law, a deed or a mortgage, in order to be valid as against an innocent third party, must be recorded in the Registry of Deeds for the County in which the land is located. It can readily be seen that it took hours and hours to copy and check but one deed. After the passage of these statutes--they will be specified later in this lesson--the short forms came into use. Hours of time and labor in the copying of these instruments were decreased considerably.

The Register of Deeds in Suffolk County recently introduced a system of photostating the instruments which come in for recording. This is a decided improvement over the old way of copying the instruments: in the very early days and up to quite recent times, by handwriting, and within recent years, by typewriting. The new machine is also being introduced in the Registry of Deeds in Hampden County, Springfield, and in time will be adopted uniformly throughout the Commonwealth.

At this point in the lesson photostatic copies of deeds and other instruments will be shown to the students, after which the copies will be placed on the bulletin board for further study and reference. These photostatic copies have been obtained from the Registry. They are defective in some slight detail; therefore, the Register very kindly gave us some so

that we might have first hand evidence of this new method of recording. See Supplement, pages 79 and 80.

What Is a Warranty Deed?

> A deed in substance following the form entitled "Warranty Deed" shall, when duly executed, have the force and effect of a deed in fee simple to the grantee, his heirs and assigns, to his and their own use, with covenants on the part of the grantor, for himself, his heirs, executors, administrators, and successors, with the grantee, his heirs, successors, and assigns, that, at the time of the delivery of such deed:
>
> 1. he was lawfully seized in fee simple of the granted premises,
>
> 2. that the granted premises were free from all incumbrances,
>
> 3. that he had good right to sell and convey the same to the grantee and his heirs and assigns, and
>
> 4. that he will, and his heirs, executors, and administrators shall, warrant and defend the same to the grantee and his heirs and assigns against the lawful claims and demands of all persons.[4]

What Is a Quitclaim Deed?

> A deed in substance following the form entitled "Quitclaim Deed" shall when duly executed have the force and effect of a deed in fee simple to the grantee, his heirs and assigns, to his and their own use, with covenants on the part of the grantor, for himself, his heirs, executors, administrators, and successors, with the grantee, his heirs, successors, and assigns, that at the time of the delivery of such deed the premises were free from all incumbrances made by him and that he will, and his heirs, executors, and administrators shall, warrant and defend the same to the grantee and his heirs and assigns forever against the lawful claims and demands of all persons claiming, by, through, or under the grantor, but against none other.[5]

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4 General Laws, (Ter. Ed.), Chapter 183, Section 10.

5 Ibid., Section 11.

The difference between the two deeds may be summed up briefly as follows: in the warranty deed, the grantor promises that he will defend and make good the title conveyed as against the claims of all persons whatsoever, whereas in a quitclaim deed, the grantor promises that he will defend the title only as against those claiming through him.

Insistence on Warranty Deed in Preference to a Quitclaim Deed. Within a few years most of the students in this class will be married. Many will purchase their own homes. They should insist on obtaining a Warranty Deed from the seller. Lawyers will sometimes try to give a Quitclaim Deed, using the argument that it is just as good as a Warranty. Often a Quitclaim Deed is as valuable as a Warranty for all practical purposes, but that is only so, when the grantor has an absolutely clear title.

LESSON III

PROBLEM NUMBER ONE---ANALYSIS OF THE AGREEMENT

As stated in Lesson I, the Statute of Frauds requires that a contract for the sale of land or any interest concerning land is not enforceable at law unless it is in writing and signed by the person to be charged.

Each student is supplied with two ordinary printed forms of Agreement for the Purchase and Sale of Real Estate, two, because the agreement is to be drawn in duplicate. Mimeographed copies of the following data--the only material which would be given to a legal secretary in an actual office--will be passed out to the class. Since the description is not included in this data, it will be dictated and taken down in shorthand by the students. In an office, the description would ordinarily be copied from the old deed, with the necessary changes as to source of title.

Data:

Seller: William T. McCarthy of Belmont, Middlesex County,
His wife, Helen M. McCarthy

Buyer: Leo J. Homon of Boston, Suffolk County

Property: Buildings and land at the corner of South and Clinton Streets, Boston, Massachusetts

Price: $10,000
Down Payment, $100
$3900 to be paid on date of delivery of deed.

First Mortgage back to W. T. McCarthy for $6,000, payable in five years with interest at 6%, payable semi-annually.

Free of Tenants on date of delivery of Deed

Insurance: $8,000

Taxes: Apportioned as of the date of delivery of the Deed, and to be paid by the purchaser, Leo J. Homon

Broker's Commission: Two per cent, to be paid to Charles H. Donahue by the seller.

Backer: Office of John Doe, 18 Tremont Street, Boston

Date of the Agreement: January 29, 1948

Date of Delivery of the Deed: February 29, 1948.

We are now ready to study the whole Agreement very carefully, not writing anything but noting where the information will be typed after we have studied the entire problem.

It will be necessary to explain what is meant by a first mortgage back to the seller. Why is the transaction carried out in this way? Very likely the buyer has only $4,000 to invest and is willing to carry the burden of 6% interest on $6,000 for 5 years. Or, it may be that the seller is unable to find a purchaser who is willing to pay $10,000 in cash.

Frequently students experience some difficulty with the payment section of the Agreement on the second page thereof. Make it thoroughly clear to the whole class because they will be obliged to handle the situation by themselves in the

subsequent problems.

With regard to tenants, it should be noted that if the purchaser desires the property to be used as his home, he will want it free of tenants. If, on the other hand, he is purchasing the property as an investment, ordinarily he would prefer to have the tenants remain, that is, if they are the desirable type.

Since the property is apparently worth $10,000, why is it insured for but $8,000? Try to draw the answer from the class. Invariably, some one will reason it out. The property is worth $10,000 but, in case of fire, even though there were a total loss on the buildings, the land would still remain. Therefore, the land must have an approximate valuation of $2,000.

With regard to apportionment of taxes--usually taxes are assessed of a certain date and are payable at some subsequent date. If the taxes have not been paid, the seller is responsible for that portion of them which would be due up to the date of the delivery of the deed and the buyer is responsible for the remainder. However, since the buyer will probably pay, then the seller should pay to the buyer his proportionate share.

The same holds true if there are tenants on the property. If the rent has been paid in advance, the seller allows a proportionate share to the buyer; and vice versa, if the rent is paid at the end of the month or whatever the period involved.

Call attention to the fact that papers are usually passed in the Registry of Deeds and for this reason: the title has

been carefully examined by the buyer's attorney, or someone delegated by him, up to a day or two of the date of the passing of papers. In the meantime, it is possible, and very often happens, someone has sued the seller and has placed an attachment on the property. This constitutes a cloud on the title and no one will purchase it from the seller until the title is cleared. After all the adjustments of rents, insurances, taxes, etc., have been made by the attorneys for both parties at one of the tables in the Registry, the attorney for the buyer usually goes to the Register's desk to determine whether or not there are any further attachments or liens. If unfortunately there happened to be one, papers would not pass, an extension of time would be required, and the whole matter would be postponed until the removal of the attachment by the settlement of the plaintff's claim, or the furnishing of a bond to the plaintiff in order that he might consent to the removal of the attachment.

Note also that it is necessary for the wife of the seller to agree to sign the deed. She has an inchoate right of dower in the property of her husband and, therefore, must agree to release her right by promising to join in the deed with her husband.

With regard to the broker's commission--very often, when a person desires to sell or to purchase some real estate, he places the matter in the hands of a real estate broker. If the latter succeeds in the sale or the purchase, he is paid a commission.

Usually thirty days are allowed for the examination of the title. The length of time is entirely up to the parties themselves. If the examination has not been completed within this time, or, if the title is clouded, an extension is procured, both parties signing the agreement for an extension.

The printed form of the Agreement, copies of which the students now have, is the one which is ordinarily used in Law Offices. Law firms which specialize in Conveyancing sometimes have their own special forms.

The Agreement has been explained step by step. The matter should be understood by each student before she begins her work. Place on the bulletin board in the classroom an Agreement already prepared by the teacher. Because of the difficulty some students have in following verbal instructions, it is made easier for them if they have something, a model, to which to refer. This is allowed only for the first Agreement which they will prepare. For the ones which will follow, the students should be left on their own, or should consult the teacher when in doubt.

LESSON IV

FIRST STEP--THE AGREEMENT

Draw up in duplicate the Agreement as presented and explained in Lesson III. Sufficient instructions have been given in the previous lesson.

Note that this Agreement is not being typed as an attorney might simply dictate the parts to be filled in by an ordinary stenographer. This is not the work of a stenographer but rather of the competent legal secretary who subsequently will be relied upon to draw up agreements, having been supplied only with the necessary data by her chief, or perhaps, even by his client. This necessarily requires a bright, alert mind, capable of grasping all the details of a situation. The future secretaries of this class must be self-reliant and responsible.

After the Agreement has been drawn up, it should be executed by two members of the class, one representing the buyer and the other, the seller. A third member of the class should also sign for the wife of the seller. It is not necessary to sign one's own copy.

The teacher will place her Agreement on the bulletin board for reference. The Agreement is inserted here and forms a part of this thesis.

WILLIAM T. McCARTHY

with

LEO J. HOMON

Agreement

[REAL ESTATE]

From the office of

John Doe
18 Tremont Street
Boston, Massachusetts

HOBBS & WARREN, INC.
PUBLISHERS STANDARD LAW BLANKS
BOSTON - MASS.
Form 223

Agreement made this 29th day of January

A. D. 19 48 between William T. McCarthy of Belmont in the County of Middlesex and Commonwealth of Massachusetts

of the first part, and Leo J. Homon of Boston in the County of Suffolk and said Commonwealth

of the second part.

The party of the first part hereby agrees to **sell** and the party of the second part to **purchase** a certain estate situated at the corner of South and Clinton Streets in the City of Boston and bounded and described as follows:

A certain parcel of land with the buildings thereon, situated at the corner of South and Clinton Streets in said City of Boston, being Lot No. 10 on a plan of land recorded in Suffolk County Registry of Deeds, Book of Plans No. 25, Plan 15, more particularly described as follows:

Beginning at the corner of South and Clinton Streets and bounded:

EASTERLY by South Street forty (40) feet;

SOUTHERLY by Lot No. 11 on said plan, fifty (50) feet;

WESTERLY by Lot No. 20 on said plan, forty (40) feet; and

NORTHERLY by Clinton Street, fifty (50) feet.

Subject to the restrictions that no building may be erected within ten (10) feet of the sidewalk and that only a one-family dwelling may be erected on the premises.

Being the same premises conveyed to me by deed of Walter J. Russell, dated May 18, 1930, and recorded in Suffolk Registry of Deeds, Book 5165, Page 220.

Said premises are to be conveyed on or before February 29, 1948 by a good and sufficient Warranty deed of the party of the first part, conveying a good and clear title to the same, free from all incumbrances

and for such deed and conveyance the party of the second part is to pay the sum of

Ten Thousand (10,000) . . . . . dollars

of which One Hundred (100) . . . . . dollars

have been paid this day, Three Thousand Nine Hundred (3,900) . . . . . dollars

are to be paid in cash upon the delivery of said deed, and the remainder is to be paid by the note of the party of the second part, dated February 29, 1948

bearing interest at ... six ... per cent per annum, payable semi-annually and secured by a power of sale mortgage, in the usual form, upon the said premises, such note to be payable in five (5) years.

Full possession of the said premises, free of all tenants

is to be delivered to the party of the second part at the time of the delivery of the deed, the said premises to be then in the same condition in which they now are, reasonable use and wear of the buildings thereon, and damage by fire or other unavoidable casualty excepted.

The buildings on said premises shall, until the full performance of this agreement, be kept insured in the sum of Eight Thousand (8,000) dollars by the party of the first part, in offices satisfactory to the party of the second part, and, in case of any loss, all sums recovered or recoverable on account of said insurance shall be paid over or assigned, on delivery of the deed, to the party of the second part, unless the premises shall previously have been restored to their former condition by the party of the first part.

Taxes ~~Rents~~ shall be apportioned as of the day of delivery of the deed, and the taxes assessed for the year 1948 shall be paid by the party of the second part.

The deed is to be delivered and the consideration paid, if the purchaser so requires, at the Registry of Deeds in which the deed should by law be recorded, on February 29, 1948 at ten A.M. unless some other place and time should be mutually agreed upon.

If the party of the first part shall be unable to give title or to make conveyance as above stipulated, any payments made under this agreement shall be refunded, and all other obligations of either party hereunto shall cease, but the acceptance of a deed and possession by the party of the second part shall be deemed to be a full performance and discharge hereof.

In consideration of the above, Helen M. McCarthy, wife of the said William T. McCarthy, hereby agrees to join in the deed to be made as aforesaid, and to release to the party of the second part all right of dower and homestead in the said premises.

It is understood that a broker's commission of ... two ... per cent on the said sale is to be paid to Charles H. Donahue by the said party of the first part.

In witness whereof the said parties hereto, and to another instrument of like tenor, set their hands and seals on the day and year first above written.

Signed and sealed in presence of

John Doe

William T. McCarthy

Helen M. McCarthy

Geo. C. Hanson

Extension

The time for the performance of the foregoing agreement is extended until

Witness our hands and seals this day of 19

LESSON V.

SECOND STEP--WARRANTY DEED

It is now about thirty days since the signing of the Agreement for the purchase and sale of this property. In the meantime the attorney for the buyer, or one delegated by him, has examined the title. This means that he has traced back the ownership of the property for about fifty years, noting whether or not the conveyances were complete and regular and legal, whether there were any incumbrances and if so, whether they have been discharged. He has satisfied himself that there are no liens or attachments on the property now and that the present owner is not an adjudicated bankrupt. He has a true picture of the present status of ownership.

The Agreement specified a Warranty Deed. Each student has a Statute Form of Warranty Deed. Let us note its contents:

1. Names of the parties
2. For consideration
3. Words of conveyance
4. Clear description
5. Release of dower or curtesy, when necessary
6. Statement of the time and place of execution
7. Acknowledgment before a Notary Public or a Justice of the Peace.

This seventh step is necessary in order that the

instrument may be recorded in the Registry of Deeds. As previously stated, in order that the deed may be valid against an innocent third party, it must be recorded in the Registry of Deeds where the land is located. If the deed is not acknowledged, the Register will not accept it. This acknowledgment is required in order to show that there was no duress or fraud exercised in the signing of the deed.

Additional terms to be defined:

1. Tenancy by the curtesy--the right of the husband in the property of his wife.
2. Dower--the right of the wife in the property of her husband.

The above will be added to the vocabulary list.

Data for the Deed:

Grantor: William T. McCarthy
His wife, Helen M. McCarthy, will release her right of dower.

Grantee: Leo J. Homon

All the remaining information will be found in Lesson III, pages 21 and 22, and on the mimeographed copies which were distributed to the class during that lesson, plus the description which was dictated and which they now have in their Agreement.

After checking the Deed with the Agreement, members of the class will execute the Deed, signing and sealing the Deed

as William T. and Helen M. McCarthy. No one will impersonate the Notary or Justice. The objection to the fictitious signing, even as John Doe or Richard Rowe, is because it might be treated too lightly.

The teacher follows the same method here as she did in the matter of the Agreement, namely: draws up the Warranty Deed herself and places it on the bulletin board for reference.

Each student will have her own box of Lawyers' seals or will procure some from the common box on the teacher's desk.

The Warranty Deed is inserted here and forms part of this thesis.

Statute Form of

Warranty Deed

WILLIAM T. McCARTHY

TO

LEO J. HOMON

.....19

at.....o'clock and..... minutes.....m.

Received and entered with.....

..... Deeds

Book..... Page.....

Attest:

.....

Register

FROM THE OFFICE OF

John Doe
18 Tremont Street
Boston, Massachusetts

HOBBS & WARREN, INC.
PUBLISHERS STANDARD LAW BLANKS
BOSTON - MASS.
Form 872
8-1-46

I, William T. McCarthy

of Belmont, Middlesex County, Massachusetts,

being unmarried, for consideration paid, grant to

Leo J. Homon

of Boston

with **warranty covenants**

the land in Boston in the County of Suffolk and more particularly
[Description and encumbrances, if any]
described as follows:

A certain parcel of land with the buildings thereon, situated at the corner of South and Clinton Streets in said City of Boston, being Lot No. 10, on a plan of land recorded in Suffolk County Registry of Deeds, Book of Plans No. 25, Plan 15, bounded as follows:

Beginning at the corner of South and Clinton Streets and bounded:

EASTERLY by South Street forty (40) feet;

SOUTHERLY by Lot No. 11 on said plan, fifty (50) feet;

WESTERLY by Lot No. 20 on said plan, forty (40) feet; and

NORTHERLY by Clinton Street fifty (50) feet.

Subject to the restrictions that no building may be erected within ten (10) feet of the sidewalk and that only a one-family dwelling may be erected on the premises.

Being the same premises conveyed to me by deed of Walter J. Russell, dated May 18, 1930, and recorded in Suffolk Registry of Deeds, Book 5165, Page 220.

I, Helen M. McCarthy husband wife of said grantor,

William T. McCarthy

release to said grantee all rights of ~~tenancy by the curtesy~~ dower and homestead and other interests therein.

Witness our hand s and seal s this 29th day of February 1948

John Doe

William T. McCarthy

Helen M. McCarthy

The Commonwealth of Massachusetts

Suffolk ss. February 29, 1948

Then personally appeared the above named

William T. McCarthy and Helen M. McCarthy

and acknowledged the foregoing instrument to be their free act and deed, before me

Notary Public — Justice of the Peace

My commission expires November 29, 1950.

(THE FOLLOWING IS NOT A PART OF THE DEED, AND IS NOT TO BE RECORDED.)

GENERAL LAWS, (TER. ED.) CHAPTER 183, SECTION 10.

A deed in substance following the form entitled "Warranty Deed" shall, when duly executed, have the force and effect of a deed in fee simple to the grantee, his heirs and assigns, to his and their own use, with covenants on the part of the grantor, for himself, his heirs, executors, administrators and successors, with the grantee, his heirs, successors and assigns, that, at the time of the delivery of such deed (1) he was lawfully seized in fee simple of the granted premises, (2) that the granted premises were free from all encumbrances, (3) that he had good right to sell and convey the same to the grantee and his heirs and assigns, and (4) that he will, and his heirs, executors and administrators shall, warrant and defend the same to the grantee and his heirs and assigns against the lawful claims and demands of all persons.

LESSON VI

THIRD STEP--THE MORTGAGE AND MORTGAGE NOTE

Referring to the Agreement as drawn up in Lesson IV, it will be noted that the purchaser or grantee, Leo J. Homon, is giving back to William T. McCarthy, as part of the purchase price, a 5-year 6% note for $6,000, interest payable semi-annually, secured by a mortgage.

A Statute Form of Mortgage and a Mortgage Note are given to each student. Upon examining its contents, it will be noted that it differs in a few respects from the Warranty Deed. It mentions the statutory power of sale. This is the right of the mortgagee to foreclose the mortgage and sell the property at public auction in order to recover the amount due on the mortgage note. The mortgagee must first comply with all the minute terms of the statute with regard to the foreclosure of mortgages.

A mortgage is a deed with a string attached to it. It is a deed which is given as security for the payment of a promissory note, usually. The note is the real debt and the mortgage is security for the payment of the debt. The string is this: when the mortgage note has been paid, the mortgagee is obliged to mark the note "Paid" and return it to the mortgagor, and must also give to the mortgagor a discharge of the mortgage, which discharge must be recorded in the Registry of Deeds in

order to clear the title.

In the discussion of the deed, mention was made of its length before the passage of the statute allowing the use of the short form. The old form of mortgage was twice as long as the deed. The short form, or statute form as it is called, is now used in Massachusetts in most instances. However, in the Federal Housing Administration Mortgages, which will appear in the latter part of this thesis, it will be noted that a very detailed form of mortgage is used, similar in length to the old forms formerly employed in this Commonwealth. In some bank mortgages also, especially co-operative bank mortgages, there are extra stipulations with regard to the payment of monthly sums to take care of taxes, etc. A photostatic copy of such a mortgage is shown to the class and then placed on the bulletin board for further reference and study. See Exhibit A, p. 75

Data for the Mortgage:

Mortgagor: Leo J. Homon

Claire M. Homon, his wife, must release her right of dower.

Mortgagee: William T. McCarthy

Date of the Mortgage: February 29, 1948.

All the remaining data will be found in the Agreement signed by the parties on January 29, 1948, Lesson IV.

Emphasize the necessary change in the description. This is a matter on which the students are very apt to fail in subsequent lessons, so stress it at this point. The change

will be as follows:

Being the same premises conveyed to me by deed of William T. McCarthy, dated February 29, 1948, and recorded with this instrument in Suffolk Registry of Deeds.

The reference to the source through which William T. McCarthy obtained his title will, therefore, be omitted.

The parties to the Mortgage Note are:

Maker (Mortgagor)---Leo J. Homon

Payee (Mortgagee)---William T. McCarthy

The teacher draws up a Mortgage and Mortgage Note and places them on the bulletin board for reference. They are inserted here.

Beginners in the work will find it very helpful to have these specimens on the bulletin board. They will try to imitate or improve on the set-up. These specimens are made, however, only for the first lesson under each topic.

The Mortgage and Note will be executed by students representing Leo J. and Claire M. Homon, but no one will impersonate the Notary or Justice.

Statute Form of

Mortgage

LEO J. HOMON

TO

WILLIAM T. McCARTHY

.....19

at..... o'clock and..... minutes.....m.

Received and entered with.....

..... Deeds

Book..... Page.....

Attest:

.....

Register

FROM THE OFFICE OF

John Doe
18 Tremont Street
Boston, Massachusetts

HOBBS & WARREN, INC.
PUBLISHERS STANDARD LAW BLANKS
BOSTON - MASS.
Form 892

I, Leo J. Homon

of Boston, Suffolk County, Massachusetts

being unmarried, for consideration paid, grant to

William T. McCarthy

of Belmont

with mortgage covenants, to secure the payment of

Six Thousand and no/100 (6,000) ..... Dollars

in five (5) years with six (6) per cent interest, per annum, payable semi-annually,

as provided in my note of even date,

the land in Boston in the County of Suffolk and more particularly

[Description and encumbrances, if any]

described as follows:

A certain parcel of land with the buildings thereon, situated at the corner of South and Clinton Streets in said City of Boston, being Lot No. 10 on a plan of land recorded in Suffolk County Registry of Deeds, Book of Plans No. 25, Plan 15, bounded as follows:

Beginning at the corner of South and Clinton Streets and bounded:

EASTERLY by South Street forty (40) feet;

SOUTHERLY by Lot No. 11 on said plan, fifty (50) feet;

WESTERLY by Lot No. 20 on said plan, forty (40) feet; and

NORTHERLY by Clinton Street fifty (50) feet.

Subject to the restrictions that no building may be erected within ten (10) feet of the sidewalk and that only a one-family dwelling may be erected on the premises.

Being the same premises conveyed to me by deed of William T. McCarthy, dated February 29, 1948, and recorded with this instrument in Suffolk Registry of Deeds.

This mortgage is upon the statutory condition,

for any breach of which the mortgagee shall have the statutory power of sale.

I, Claire M. Homon ~~husband~~ wife of said mortgagor,

Leo J. Homon

release to the mortgagee all rights of ~~tenancy by the curtesy~~ dower and homestead and other interests in the mortgaged premises.

Witness our hands and seals this 29th day of February, 19 48

John Doe

Leo J. Homon

Claire M. Homon

The Commonwealth of Massachusetts

Suffolk ss. February 29, 19 48

Then personally appeared the above named

Leo J. Homon and Claire M. Homon

and acknowledged the foregoing instrument to be their free act and deed, before me,

Notary Public — Justice of the Peace

My commission expires November 29, 19 50.

Secured by Mortgage of Real Estate in Boston

to be recorded in Suffolk Registry of Deeds

$6000 no/100 February 29, 1948

For Value Received I, Leo J. Homon

promise to pay to William T. McCarthy

or order

Six Thousand and no/100 *Dollars*

in five (5) years *from this date, with interest semi-annually*

at the rate of six (6) *per centum per annum, during said term, and for such further time as said principal sum, or any part thereof, shall remain unpaid.*

Signed in presence of

John Doe

Leo J. Homon

HOBBS & WEBSTER, INC. PUBLISHERS BOSTON MASS FORM 333

LESSON VII

FOURTH STEP--DISCHARGE OF MORTGAGE

Let us assume that it is February 28, 1953, that Leo J. Homon has faithfully made the interest payments on his note to William T. McCarthy semi-annually during the past five years, and that now he is ready and willing to pay the principal of the note.

Upon payment of the principal, $6,000, and the last semi-annual interest payment for the period ending February 28, 1953, the payee of the note, who is also the mortgagee, William T. McCarthy, gives to the mortgagor, Leo J. Homon, a discharge of the mortgage, marks the note "Paid" and returns it to the maker, Leo J. Homon.

<u>Data</u>: Mortgagee: William T. McCarthy
Mortgagor: Leo J. Homon
Date of Mortgage: February 29, 1948
Mortgage Reference: Suffolk Registry of Deeds, Book 6870, page 95
Date of Discharge: February 28, 1953

This Discharge of Mortgage must be recorded in the Registry of Deeds. A photostatic picture is taken of the discharge itself, which is bound in its proper place in the current book, and, in addition, a marginal reference is made on the photostatic copy of the Mortgage, which is found, as noted

above, in Book 6870, page 95. If there are no other incumbrances on record, then Leo J. Homon has a clear title to the property which he purchased in 1948.

The teacher will draw up the discharge and place it on the bulletin board after having explained the set-up.

The students will also draw up the discharge and execute it for William T. McCarthy. No one will act as Notary or Justice for the reason given in a previous lesson.

This assignment will not consume an entire period but the students will welcome the extra time to finish up some odds and ends of previous lessons or catch up on notebooks.

Photostatic copies of Discharge of Mortgage will be placed on the bulletin board. See Supplement, page 76. Exhibit B.

DISCHARGE OF MORTGAGE

WILLIAM T. McCARTHY, holder of a mortgage

From Leo J. Homon

To William T. McCarthy

Dated February 29, 1948

Recorded with Suffolk Registry of Deeds

Book 6870, page 95,

acknowledges satisfaction of the same.

WITNESS my hand and seal this twenty-eighth day of February, 1953.

John Doe

William T. McCarthy

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss. February 28, 1953

Then personally appeared the above-named

William T. McCarthy

and acknowledged the foregoing instrument to be his free act and deed, before me

Notary Public

My commission expires November 29, 1957

CHAPTER V

LESSONS VIII, IX, X

PROBLEM NUMBER TWO

AGREEMENT, QUITCLAIM DEED, SECOND MORTGAGE

Three periods are required for this problem. These lessons introduce the students to two new phases of conveyancing, namely: a Quitclaim Deed and a Second Mortgage back as part of the purchase price of the property. It should be stated here that ordinarily three periods would not be required to draw up these three instruments but the dictation of the material, which is to be taken down in shorthand by the students, and the time necessary for explanation and instruction are important factors in the early stages of teaching this matter.

The Problem:

Required: Agreement for Purchase and Sale of Real Estate
Quitclaim Deed
Second Mortgage and Mortgage Note
Backers: Office of Student, 10 Beacon Street
Boston, Massachusetts

Data:

Date: February 14, 1948

Seller: Richard J. Bernier of Boston, Suffolk County

Purchaser: Francis W. Farrell of Somerville, Middlesex County

Description: House and land situated at the corner of Fairview Avenue and Springfield Street, in the Roslindale Section of the City of Boston

Purchase Price for Equity: $15,000

Value of Property: $25,000

Incumbrances: A first mortgage for $10,000 held by the Boston Five-Cents Savings Bank

Method of Payment: $100 paid when the Agreement is signed; $8,900 to be paid on delivery of the deed; a second mortgage back to Richard J. Bernier for $6,000 dated March 14, 1948, with interest at 8% payable semi-annually, mortgage to run for five years.

Insurance: $22,000

Free of Tenants

Taxes apportioned for 1948, to be paid by purchaser

Date and Place of Delivery: March 14, 1948, 9:30 A. M., at Registry of Deeds

Broker's Commission: 2% to Joseph L. Mangin, to be paid by seller

Wife of seller: Joan F. Bernier

Quitclaim Deed: Grantor, Richard J. Bernier
Grantee: Francis W. Farrell

Second Mortgage: Mortgagor: Francis W. Farrell, his wife, Marion F. Farrell
Mortgagee: Richard J. Bernier

Detailed Description:

A certain estate together with the buildings thereon, being lots Nos. 23, 24, 33, and 34, on a plan of land recorded in Suffolk Registry of Deeds, Book of Plans 65, plan 34, and more particularly bounded and described as follows:

Beginning at the corner of Fairview Avenue and Springfield Street and running:

SOUTHERLY along said Springfield Street ninety (90) feet to Grant Street;

EASTERLY along said Grant Street seventy (70) feet to lot No. 35 on said plan;

NORTHERLY along Lots Nos. 35 and 25 to said Fairview Avenue ninety (90) feet; and

WESTERLY along said Fairview Avenue seventy (70) feet to the point of beginning.

Subject to the restrictions of record.

Said premises are conveyed subject to a mortgage for ten thousand dollars ($10,000) held by the Boston Five-Cents Savings Bank, dated September 8, 1940 and recorded in Suffolk Deeds, Book 6005, page 45.

Each student is provided with the necessary forms: two Agreements, a Quitclaim Deed, a Mortgage, and a Mortgage Note.

Review the definition of a Quitclaim Deed, as given in Lesson II, a copy of which the students have in their notebooks.

Explain why a Quitclaim Deed rather than a Warranty Deed is given in this instance. The property is already subject to a first mortgage. The seller is transferring his interest; he is not giving a clear title because that existing mortgage is a cloud on it. A Warranty Deed could be given, stating the fact of the said mortgage. The grantor would warrant and defend the title against the claims of all persons except the Boston Five-Cents Savings Bank or those claiming under the Bank.

Call attention to the fact that parts of the description are underlined. These are references for which the title examiner will seek and it will assist him in his examination if these facts are emphasized in some way.

Explanation of terms:

Owner's Equity: The total value of the property minus all existing mortgages equals the owner's equity in the property. For example, in this transaction it is:

Property valued at	$25,000
First Mortgage	10,000
Owner's Equity	$15,000

Eight per cent interest on second mortgage: This is higher than the legal rate, 6%. Since the risk of the second mortgagee is greater than that of the first mortgagee, he is entitled to a higher rate of interest on the amount due him. In case of foreclosure of the first mortgage, the property is sold at

public auction and the proceeds, if any, after the payment of the first mortgage indebtedness, the interest, and expenses of sale, are turned over to the second mortgagee to satisfy his claim. Frequently, enough cash has not been realized from the foreclosure sale to satisfy both mortgages and in that case, the second mortgagee suffers a loss, although he has a right to sue the mortgagor for the balance.

Some bright students will be able to attack the problem without assistance, so they should be allowed to proceed on their own. A large percentage of the class will need help. The teacher will work the problem out with this group.

Emphasize the point that the reference to the source of title will differ in the Mortgage from that in the Quitclaim Deed. It should be: "Being the same premises conveyed to me by deed of Richard J. Bernier, dated March 14, 1948 and recorded herewith in Suffolk Registry of Deeds."

Each student should be absolutely certain of what she is expected to do. This type of work teaches her to see the whole picture, to recognize how each fact links up with another. It brings home to her the importance of assuming responsibility and working out a task to its completion. The efficient secretary should have the ability to weigh all the facts, to note where and how this particular case differs from another and wherein it resembles another.

LESSONS XI AND XII

PROBLEM NUMBER THREE

AGREEMENT, WARRANTY DEED, AND SECOND MORTGAGE

Two class periods will be required. The following problem may be given as a test of the students' ability to handle a client's real estate transaction.

Materials: 2 Agreements, 1 Warranty Deed, 1 Mortgage, and 1 Mortgage Note.

The problem will be dictated by the teacher but the students will not be required to transcribe the notes, except to use the information for the work required. Even though it may be used as a test, the students should feel free to ask questions of the teacher without any charge against their grading for the test.

The Problem:

Required:

1. Agreement for Purchase and Sale of Real Estate

   Seller: Frank L. Murphy of Boston, Suffolk County, His wife: Margaret C. Murphy

   Buyer: Daniel J. Maher of Waltham, Middlesex County. His wife: Ethel M. Maher

2. Warranty Deed

   Grantor: Frank L. Murphy

   Grantee: Daniel J. Maher

3. Second Mortgage and Mortgage Note

Mortgagor: Daniel J. Maher

Mortgagee: Frank L. Murphy

Data:

Property in West Roxbury Section of the City of Boston.

Subject to a mortgage for $5,000.

Purchase price for Equity, $8,000, of which $100 to be paid when agreement is signed, $4,900 to be paid on the date of delivery of the deed.

Second Mortgage back to Frank L. Murphy for $3,000, dated same date as deed, with interest at 8%, payable semi-annually, mortgage to run for three years.

Free of tenants.

To be kept insured in the sum of $10,000.

Taxes apportioned for 1948 to be paid by the buyer.

Date of Agreement: April 20, 1948.

Date of delivery of Deed: May 20, 1948, at 10:00 A. M., at the Registry of Deeds in Suffolk County.

Broker's commission of 2% to be paid to John F. Hanna by the seller.

Detailed Description:

A certain estate situated on Owencroft Road in the West Roxbury Section of the City of Boston, being a parcel of land with the buildings thereon, designated as Lot No. 60 on a Plan of land recorded in Suffolk Registry of Deeds, Book of Plans 47,

Plan 58, and more particularly described as follows:

Beginning on Owencroft Road, at a point ninety (90) feet west of Washington Street and running:

NORTHERLY along Lot No. 59 on said Plan, to Melville Avenue eighty (80) feet;

WESTERLY along said Melville Avenue fifty (50) feet;

SOUTHERLY along Lot No. 61 on said Plan to Owencroft Road eighty (80) feet; and

EASTERLY along said Owencroft Road fifty (50) feet to the point of beginning.

Subject to the restrictions that only a one-family house may be erected on said premises and that no building may be erected less than ten feet (10') from the adjoining lots 59 and 61 and from the sidewalks on Melville Avenue and Owencroft Road.

Said premises are conveyed subject to a mortgage for five thousand dollars ($5,000) held by the Union Institution for Savings, dated July 8, 1945, and recorded in Suffolk Deeds, Book 6145, page 42.

Being the same premises conveyed to me by deed of William J. McKenna, dated July 8, 1945, and recorded in Suffolk Deeds, Book 6145, page 40.

Invariably students will fail in changing the source of title in the mortgage, so warn them in advance.

LESSONS XIII AND XIV

PROBLEM NUMBER FOUR

ACCURACY TEST COVERING LESSONS I TO XII

Time required: two class periods.

Lesson opens with a few remarks about the solution of Problem Number Three, errors are noted, suggestions are made, and difficulties are cleared up.

This type of work calls for one hundred per cent accuracy; otherwise, it might well be worse than useless. Until a student has reached the perfect goal, she has really failed. It is a case of 100% or nothing on the work covered up to this point. Of course, typographical errors can be corrected but the problem must be grasped in its entirety.

Stress the necessity of checking every word. Figures, names, references are most important. Some students cannot seem to be able to detect their errors; therefore, they should ask another student to check the work with them.

Materials: 2 Agreements, 1 Quitclaim Deed, 1 Mortgage, and 1 Mortgage Note.

The problem will be dictated by the teacher and taken down in shorthand by the class. Questions may be asked before the test actually begins but none may be asked thereafter. Poor arrangement, disorderly work, or careless erasures will not be accepted. Students should take laudable pride in the appearance of their work.

The Problem:

Required:

1. Agreement for Purchase and Sale of Real Estate
2. Quitclaim Deed
3. Second Mortgage and Mortgage Note

Backers: Office of Student, 101 Tremont Street, Boston

Data:

Date of Agreement: May 14, 1948

Seller: Edward J. Flynn of Boston, Suffolk County.
His wife: Marie F. Flynn

Purchaser: Frank A. O'Neil of Waltham, Middlesex County. His wife: Kathleen M. O'Neil

Property: 61 Edwin Street, Dorchester, Massachusetts

Date of Delivery of Deed: June 14, 1948, 10:00 A. M., at Registry of Deeds.

Purchase Price for Equity: $7,000, of which
$100 to be paid when Agreement is signed;
$4,900 to be paid on delivery of Deed;
Second Mortgage to Edward J. Flynn for $2,000, dated June 14, 1948, with interest at 7%, payable semi-annually, mortgage to run for three years.

Free of tenants

Insurance: $10,000

Taxes apportioned for 1948 to be paid by buyer.

Broker's Commission of 3% to be paid to Robert J. Hall by seller.

Description:

A certain estate situated on Edwin Street in the Dorchester District of the City of Boston, being a certain parcel of land designated as lot No. 60 on a plan of land, recorded in Suffolk Registry of Deeds, Book of Plans 45, Plan 27, and more particularly described as follows:

Beginning on Edwin Street at a point ninety (90) feet west of Florida Street and running:

NORTHERLY along Lot No. 59 on said Plan, to Lonsdale Street seventy (70) feet;

WESTERLY along said Lonsdale Street forty (40) feet;

SOUTHERLY along Lot No. 61 on said Plan to Edwin Street seventy (70) feet; and

EASTERLY along said Edwin Street forty (40) feet to the point of beginning.

Subject to restrictions of record.

Said premises are conveyed subject to a mortgage for five thousand dollars ($5,000) held by the South Boston Savings Bank, dated June 15, 1940, and recorded in Suffolk Deeds, Book 6004, page 25.

Being the same premises conveyed to me by deed of Edward F. Ashman dated June 15, 1940, and recorded in Suffolk Deeds, Book 6004, page 23.

LESSON XV

ASSIGNMENT OF MORTGAGE

This is a very simple problem involving the assignment of a mortgage. A mortgage may be transferred or assigned by the mortgagee to a third party.

Let us assume the following facts:

Mortgagor: Catherine Hayes

Mortgagees: Robert P. Crowley and Frank A. Landers

Date of Mortgage: September 1, 1945

Recorded: Suffolk Deeds, Book 6112, page 584

Assignee: Puritan Trust Company, a banking institution having its usual place of business in Boston

Date of Assignment: March 29, 1948

Stipulations of Assignors of the Mortgage: Assigned without covenant expressed or implied and without recourse to the mortgagees in any event.

The teacher has dictated the above data and the students have taken it down in shorthand. In order that they might know the proper arrangement for the Assignment, she shows to the class a copy which she has prepared and then places it on the bulletin board for further reference. She also places on the board a photostatic copy of an actual assignment.

See Exhibit C, page 77.

We, Robert P. Crowley and Frank A. Landers, holders of a mortgage

from Catherine Hayes

to us

dated September 1, 1945

recorded with Suffolk Deeds

Book 6112 Page 584 assign said mortgage and

the note and claim secured thereby to

Puritan Trust Company, a banking institution having its usual place of business in Boston, Suffolk County, Massachusetts, without covenant expressed or implied and without recourse to us in any event.

WITNESS our hands and seals this twenty-ninth day of March, 1948.

John Doe

Robert P. Crowley

Frank A. Landers

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss. Boston, March 29, 1948

Then personally appeared the above-named

Robert P. Crowley and Frank A. Landers

and acknowledged the foregoing instrument to be their free act and deed,

before me

_____

Notary Public

My commission expires _____

NOTICE OF ENTRY TO FORECLOSE A MORTGAGE AND SUBSEQUENT ASSIGNMENT THEREOF

When a mortgagor has defaulted in the payment of the mortgage note, the mortgagee has the statutory power of sale, that is, the right to foreclose the mortgage and sell the property at public auction, retain enough of the proceeds of the sale to satisfy the amount due on the mortgage note, interest, and all expenses of sale, and return the balance, if any, to the mortgagor. This is a very complicated procedure. The mortgagee must comply minutely with the provisions of the statute. One of the steps in the process is that the mortgagee shall make an open, peaceable, and unopposed entry on the premises.

The following data in connection with the Notice of Entry will be dictated by the teacher and taken down in shorthand by the class. The teacher will display to the class a Notice of Entry properly set up and typed in order to guide them. This Notice together with a photostatic copy of a Notice of Entry will be placed on the bulletin board for further reference and study. See Exhibit D, page 78.

Data:

Mortgagee: Michael C. Kelleher

Mortgagors: Frank Shaw and Helen Shaw

Date of Mortgage: September 13, 1929

Reference: Suffolk Deeds, Book 5125, page 501

Date of Entry: March 3, 1948

Witnesses: Bernard F. O'Neil, John G. Murphy

WE HEREBY CERTIFY that on the third day of March, in the year one thousand nine hundred and forty-eight, we were present and saw

Michael C. Kelleher,

the mortgagee named in a certain mortgage given by

Frank Shaw and Helen Shaw

to Michael C. Kelleher, dated September 13, 1929, and recorded in Suffolk Registry of Deeds, Book 5125, page 501, make an open, peaceable, and unopposed entry on the premises situated in Boston, described in said mortgage, for the purpose, by him declared, of foreclosing said mortgage for breach of conditions thereof.

Bernard F. O'Neil

John G. Murphy

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss. March 3, 1948

Then personally appeared the above-named

Bernard F. O'Neil and John G. Murphy

and made oath that the above certificate by them subscribed is true, before me

Notary Public

My commission expires March 20, 1952

Data for Assignment: Assignee, John P. Dooley

Date of Assignment, March 3, 1948

The same procedure will be followed by the teacher as in the Notice of Entry, namely: specimen of Assignment and also a photostatic copy of another one will be placed on the bulletin board to guide the students.

KNOW ALL MEN that I, Michael C. Kelleher, holder of a mortgage from Frank Shaw and Helen Shaw to me, dated September 13, 1929, recorded with Suffolk Deeds, Book 5125, page 501, assign said mortgage and the note and claim secured thereby, together with the benefit of the entry for possession taken the third day of March, 1948, to be recorded herewith, to John P. Dooley, but without warranty on my part expressed or implied, or recourse to me in any event.

IN WITNESS WHEREOF, I hereunto set my hand and seal this third day of March, 1948.

Michael C. Kelleher

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss. March 3, 1948

Then personally appeared the above-named

Michael C. Kelleher

and acknowledged the foregoing instrument to be his free act and deed, before me

_____

Notary Public

My commission expires March 20, 1952

LESSON XVI

PURCHASE OF A HOME UNDER THE FEDERAL HOUSING ADMINISTRATION PLAN

The purpose of this lesson is to inform the students in a general way of the mortgages insured under the Federal Housing Administration program. Notes will be taken in shorthand and transcribed on the typewriter and after checking will be inserted in the students' notebooks.

By the National Housing Act, approved June 27, 1934, the President of the United States was authorized by Congress to create a Federal Housing Administration.[1] This Act has been amended twenty times up to July 1, 1946.

Most people are unable to buy a home and pay cash for it. Some kind of financing is necessary, and the terms of the financing will determine the decision of the future home owner. The Federal Housing Administration plan for building or buying moderately priced homes provides terms as follows:

"Interest rate--4½% 'top.'

Down payment--as low as 10%.

Length of loan--as long as 25 years.

Monthly payments--planned to suit the income."[2]

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1 National Housing Act (Public, No. 479--73d Congress) (H. R. 9620)

2 4½% FHA Insured Loans, FHA Form No. 2260.

"The purpose of the National Housing Act is to encourage improvement in housing standards and conditions, to provide a system of mutual mortgage insurance, and for other purposes."[3]

The Government does not lend the money. The loans are made by private lenders: banks, building and loan associations, mortgage companies, insurance companies, etc., approved by the Federal Housing Administration. The FHA insures the financial institution against loss on private mortgage loans. The FHA mortgage insurance premium is one-half of one per cent. This enables the Government to guarantee the mortgage and thus encourages lenders to offer liberal terms: as high as 90% and a twenty-five year re-payment period.

This is the procedure: Any responsible person with a steady income, good credit reputation and a reasonable ability to repay the loan may apply for a loan to any bank, mortgage, finance or insurance company, savings and loan association, or other financial institution approved by the Federal Housing Administration. The application is made and all the business is done with the lending company, which in turn contacts the FHA. The latter sends out an appraiser to check up on good design, sound construction, and desirable neighborhood.

> The prospective owner is protected from building or buying a home that is beyond his means. Trained Government inspectors go over the plans carefully to see that they conform to basic standards of good design. When a new home is being built, several inspections are made during the course of construction

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3 National Housing Act, op. cit.

> to see that specifications are met. The neighborhood, too, is looked into carefully. Its zoning laws and lot restrictions are investigated, and so are utilities, transportation, nearness to schools, shopping centers, churches, and playgrounds. Consideration is given to all these and other factors that have an important bearing on community life and family comfort.[4]

This type of mortgage insurance covers only residences of one to four-family. The largest insurable loan is $16,000. It is considered inadvisable to build a home costing more than two or two and one-half times the person's annual income. The loans are repaid by monthly installments which include: a portion of the principal--to some extent depending upon how much the borrower's income will allow--interest (not greater than 4½%, and maybe less), and one-twelfth of the annual mortgage insurance premium (one-half of 1%), taxes, fire and other hazard insurance premiums. The mortgage may be paid off before maturity, if the borrower so wishes but he must pay a premium.

The FHA Plan applies not only to new homes to be constructed but also to an existing dwelling, if it meets the requirements of the FHA but in this latter case, the down payment must be at least 20%. On a new house, the down payment may be as low as 10%.

For example: On a $5,000 home, the bank might lend up to 90% which is $4,500, the down payment being only $500. Monthly payments of about $26.15 (excluding taxes and hazard

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4 Federal Housing Administration Form No. 2260, Government Printing Office, 16-9155.

insurance) would completely clear the home of debt in twenty-five years. The small down payment, 10%, and the long term, twenty-five years, apply only to newly constructed, owner-occupied homes.[5]

In the case of a residence that has already been constructed, when an application is made to a bank or other company for a loan and also for the FHA mortgage insurance, the FHA sends out an appraiser to look over the property and determine what the stabilized valuation--not the value today because of the inflation--is. The FHA will then issue a commitment to the bank to the effect that they will insure a mortgage of this house up to 80% of the stabilized valuation for a period up to twenty years, and for an amount up to $16,000.

If there are existing mortgages on the property, the FHA insured mortgage must absorb all existing mortgages on the property. The loan is not limited to the present mortgage debt or home purchase price, but may be large enough to include money for repairs and improvements.

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5 Federal Housing Administration Form No. 2098, Government Printing Office, 16-17145.

LESSON XVII

MORTGAGE AND MORTGAGE NOTE UNDER THE FEDERAL HOUSING ADMINISTRATION PLAN

Using the data given below, each student will draw up an FHA Mortgage and Mortgage Note, similar to the ones drawn up by the teacher. Both instruments will be executed by members of the class, but not acknowledged, for the reason given heretofore.

Data: Mortgagor: Eugene L. O'Brien of Boston, Suffolk County
His wife, Helen A. O'Brien

Mortgagee: Merchants Co-operative Bank of Boston

Amount: $7,000

Interest: 4½% on unpaid balance

Monthly payments: $45.99 beginning March 1, 1948.

Time: 20 years

Date of Mortgage: March 1, 1948

Location of premises: 9 Winter Street, Winthrop, Mass.

Detailed description:

The land with the buildings thereon, now numbered 9 on said Winter Street, in Winthrop, said County of Suffolk, being the Southerly half of Lot No. 6 on a plan by H. T. Whitman, Surveyor, dated June 1895, and recorded in Suffolk Deeds, at the end of Book 2400, and bounded and described as follows:

WESTERLY by Winter Street, thirty-six (36) feet;

NORTHERLY by the Northerlyhalf of said Lot No. 6, eighty-five (85) feet;

EASTERLY by Lot No. 7 on said plan, thirty-six (36) feet; and

SOUTHERLY by a thirty (30) foot passageway, eighty-five (85) feet, to Winter Street and the point of beginning.

Containing three thousand sixty (3060) square feet of land, together with all right, title, and interest, if any, in and to said thirty-foot passageway, and in and to said Winter Street.

Being the same premises conveyed to me by deed of Mary A. Brown, dated November 29, 1946, and recorded with Suffolk Deeds, Book 6285, page 265.

Call the attention of the class to the fact that this FHA Mortgage resembles somewhat in length our old form of mortgage in this Commonwealth. Each student is supplied with a copy of the form for the Mortgage and the Mortgage Note. It will be noted that the latter is longer and much more complicated than the ordinary form of Mortgage Note. Sufficient information is given in the mortgage to enable the students to type the Mortgage Note in proper form.

COMMONWEALTH OF MASSACHUSETTS

LOAN NO. XXXX

MORTGAGE

EUGENE L. O'BRIEN

TO

MERCHANTS CO-OPERATIVE BANK

U. S. GOVERNMENT PRINTING OFFICE 16—21054

FHA Form No. 3129-b
(For use under Section 603)
(Rev. Feb. 15, 1947)

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that I, Eugene L. O'Brien of Boston

in the County of Suffolk, and Commonwealth of Massachusetts,

(hereinafter with my heirs, executors, administrators, and assigns referred to as Mortgagor);

FOR CONSIDERATION PAID, GRANT unto Merchants Co-operative Bank

a corporation organized and existing under the laws of Massachusetts
(hereinafter with its successors and assigns referred to as Mortgagee);

WITH MORTGAGE COVENANTS to secure the payment of ..... Seven Thousand and no/100 ..... Dollars ($7,000.), with interest from date, at the rate of four and 1/2 per centum (4½%) per annum on the unpaid balance until paid, as provided in a note of even date herewith, said principal and interest being payable at the office of the said Merchants Co-operative Bank, in Boston, or at such other place as the holder may designate, in writing, in monthly installments of Forty-five and 99/100 ..... Dollars ($ 45.99), commencing on the first day of March, 19 48, and on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of March 1968, and also to secure the performance of all covenants and agreements herein contained, a certain parcel of land with all the buildings and structures now or hereafter standing or placed thereon, situated in Winthrop, in the county of Suffolk and Commonwealth of Massachusetts, bounded and described as follows:

The land with the buildings thereon, now numbered 9 on Winter Street, in Winthrop, said County of Suffolk, being the Southerly half of Lot No. 6 on a plan by H. T. Whitman, Surveyor, dated June, 1895, and recorded in Suffolk Deeds at the end of Book 2400, and bounded and described as follows:

WESTERLY by Winter Street, thirty-six (36) feet;

NORTHERLY by the Northerly half of said Lot No. 6, eighty-five (85) feet;

EASTERLY by Lot No. 7 on said plan, thirty-six (36) feet; and

SOUTHERLY by a thirty (30) foot passageway, eighty-five (85) feet, to Winter Street, and the point of beginning.

Containing three thousand and sixty (3060) square feet of land, together with all right, title, and interest, if any, in and to said thirty-foot passageway, and in and to said Winter Street.

Being the same premises conveyed to me by deed of Mary A. Brown, dated November 29, 1946, and recorded with Suffolk Deeds, Book 6285, page 265.

Including as part of the realty all portable or sectional buildings at any time placed upon said premises and all furnaces, ranges, heaters, plumbing, gas and electric fixtures, screens, mantels, shades, screen doors, storm doors and windows, oil burners, gas or electric refrigerators, and all other fixtures of whatever kind and nature at present or hereafter installed in or on the granted premises in any manner which renders such articles usable in connection therewith, so far as the same are, or can by agreement of parties be made, a part of the realty.

16—21054-2

1. The Mortgagor covenants that he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment; and, provided further, that in the event the debt is paid in full prior to maturity and at that time it is insured under the provisions of the National Housing Act, he will pay to the Mortgagee an adjusted premium charge of one per centum (1%) of the original principal amount thereof, except that in no event shall the adjusted premium exceed the aggregate amount of premium charges which would have been payable if the mortgage had continued to be insured until maturity; such payment to be applied by the Mortgagee upon its obligation to the Federal Housing Commissioner on account of mortgage insurance.

2. In order more fully to protect the security of this mortgage, the Mortgagor, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, covenants to pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

(*a*) If this mortgage and the note secured hereby are insured under the provisions of the National Housing Act and so long as they continue to be so insured, one-twelfth ($\frac{1}{12}$) of the annual mortgage insurance premium for the purpose of putting the Mortgagee in funds with which to discharge the said Mortgagee's obligation to the Federal Housing Commissioner for mortgage insurance premiums pursuant to the provisions of Title VI of the National Housing Act, as amended, and Regulations thereunder. The Mortgagee shall, on the termination of its obligation to pay mortgage insurance premiums, credit to the account of the Mortgagor all payments made under the provisions of this subsection which the Mortgagee has not become obligated to pay to the Federal Housing Commissioner.

(*b*) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes, and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and special assessments.

(*c*) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

(I) premium charges under the contract of insurance with the Federal Housing Commissioner;

(II) ground rents, taxes, special assessments, fire and other hazard insurance premiums;

(III) interest on the note secured hereby; and

(IV) amortization of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage; and the entire mortgage debt shall become due at the option of the holder hereof. The failure of the holder hereof to exercise this option or any other option given hereunder shall not be held to be a waiver of any of the terms hereof or of the note secured hereby. The Mortgagee may collect a "late charge" not to exceed two cents (2¢) for each dollar ($1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

3. If the total of the payments made by the Mortgagor under (*b*) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for ground rents, taxes or assessments or insurance premiums, as the case may be, such excess shall be credited by the Mortgagee on subsequent payments to be made by the Mortgagor. If, however, the monthly payments made by the Mortgagor under (*b*) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, and assessments, and insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of (*a*) of paragraph 2 hereof which the Mortgagee has not become obligated to pay to the Federal Housing Commissioner, and any balance remaining in the funds accumulated under the provisions of (*b*) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the mortgaged premises, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (*b*) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under said note, and shall properly adjust any payments which shall have been made under (*a*) of paragraph 2.

4. Mortgagor will pay, when due and payable, all taxes, assessments and other governmental charges, fines or impositions, for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the Mortgagee. In default of such payment by Mortgagor, the Mortgagee may pay the same and Mortgagor hereby waives any irregularities or defects in the levy or assessment and agrees that a receipt by the proper officer shall be conclusive evidence both as to the amount and validity of taxes or other governmental charges paid by Mortgagee.

5. Mortgagor will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies, including war damage, in such amounts and for such periods as may be required by Mortgagee, and will pay promptly, when due, any premiums on such insurance for payment of which provision has not been made hereinbefore. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall be held by Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

6. Mortgagor will permit Mortgagee, its agents or representatives, to inspect the mortgaged property at any time; will maintain the mortgaged property free from waste or nuisance of any kind and in good condition, and make all repairs, replacements, improvements and additions which may be necessary to preserve and maintain the mortgaged property and the value thereof; will comply with all laws, ordinances and regulations and all covenants, conditions and restrictions of any kind, affecting said property or its use; will not alter, destroy or remove any of the buildings, improvements, fixtures or other property covered by this mortgage, or permit the same to be altered, destroyed, removed or used for any purpose other than that for which it is now used, without first obtaining the permission in writing of the Mortgagee; will complete in a good workmanlike manner any building which is being or may be constructed or repaired thereon; will pay when due all claims for labor performed and material furnished, and will not permit any lien of mechanics or material men to attach to mortgaged property.

7. All judgments, decrees and awards for injury or damage to the mortgaged property and all awards pursuant to proceedings for condemnation thereof are hereby assigned in their entirety to Mortgagee, who may apply the same to the indebtedness secured hereby in such manner as it may elect.

8. The Mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within ..... from the date hereof (written statement of any officer of the Federal Housing Administration or authorized agent of the Federal Housing Commissioner dated subsequent to the ..... time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

The Mortgagor agrees that in the event the ownership of the mortgaged premises, or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to the mortgage and the debt hereby secured, in the same manner as with the Mortgagor, without in any way vitiating or discharging the Mortgagor's liability hereunder or upon the debt hereby secured. No sale of the premises hereby mortgaged and no forbearance on the part of the Mortgagee and no extension of the time for the payment of the debt hereby secured given by the Mortgagee shall operate to release, discharge, modify, change or affect the original liability of the Mortgagor herein, either in whole or part.

This mortgage is upon the STATUTORY CONDITION, for any breach of which, or for any breach of any of the aforementioned provisions or conditions, the holder hereof shall have the STATUTORY POWER OF SALE.

AND for the said consideration, I, Helen A. O'Brien wife of ~~husband of~~ said Eugene L. O'Brien hereby release unto the Mortgagee all rights of dower, homestead, ~~curtesy~~ and all other interests in the mortgaged premises.

WITNESS our hand s and seal s this first day of March, A. D. 19 48.

Signed and sealed in the presence of—

John Doe

Eugene L. O'Brien

Helen A. O'Brien

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF Suffolk } ss: March 1, 19 48.

Then personally appeared the above-named Eugene L. O'Brien and his wife, Helen A. O'Brien and acknowledged the foregoing instrument to be their free act and deed, before me,

Notary Public.

COMMONWEALTH OF MASSACHUSETTS

LOAN NO. XXXXX

Mortgage Note

(For use under Section 603)

EUGENE L. O'BRIEN

TO

MERCHANTS CO-OPERATIVE BANK

No. _____
Insured under Section 603 of
The National Housing Act and
Regulations of the Federal Housing
Commissioner for War Housing Insurance

Dated March 31, 1941

As amended _____

FEDERAL HOUSING COMMISSIONER

By _____
Authorized Agent

Date _____

Reference is made to the Act and to the Regulations thereunder covering assignments of the insurance protection of this note.

FHA Form No. 3129 d
(For use under Section 603)
(Rev. 9-15-42)

MORTGAGE NOTE

Boston, Massachusetts.
$ 7,000 no/100 March 1, 1948.

FOR VALUE RECEIVED, the undersigned promise(s) to pay to

Merchants Co-operative Bank

, or order,
the principal sum of Seven Thousand and no/100 ..... Dollars ($ 7,000.) with interest from date at the rate of four and ½ per centum (4½%) per annum on the unpaid balance until paid. The said principal and interest shall be payable at the office of the Merchants Co-operative Bank, in Boston, or at such other place as the holder may designate in writing, in monthly installments of Forty-five and 99/100 ..... Dollars ($ 45.99), commencing on the first day of March, 1948, and on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of March, 1968.

If default be made in the payment of any installment under this note, and if the default is not made good prior to the due date of the next such installment, the entire principal sum and accrued interest shall at once become due and payable without notice at the option of the holder of this note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

The makers, endorsers, and guarantors or other parties to this note, and each of them, severally waive demand, notice, and protest.

Signed and sealed in the presence of—

John Doe

Eugene L. O'Brien

THIS IS TO CERTIFY that this is the note described in and secured by mortgage of even date herewith and in the same principal amount as herein stated and secured by real estate situated in Suffolk County, State of Massachusetts.

Dated March 1, 1948

16—20811-1

Notary Public.

LESSON XVIII

HOME OWNERSHIP UNDER THE VETERANS ADMINISTRATION PROGRAM

Because of the great amount of activity connected with the Veterans Administration, the students should have some definite information concerning loans guaranteed by this Federal agency. The majority of the students in this class will be wives of G Is and it is well for them to know what opportunities are available under the Veterans Administration program for purchasing a little home.

Notes will be taken in shorthand and transcribed, as usual. At the end of the course, notebooks will be passed in to the teacher for inspection and grading.

Under the Veterans Administration, this is the procedure stated briefly and simply:

The G I first finds a piece of property or a house he would like to purchase. He may buy this property without actually owning one dollar at the moment. Let us assume that the property which he selects has a stabilized value--not the high, inflated price put on property today--of eight thousand dollars. He applies to a bank or other financing institution approved by the Veterans Administration for a loan of eight thousand dollars, requesting all the privileges offered to G Is under the Veterans Administration.

An appraiser is sent out by the Veterans Administration to evaluate the property. It is not uncommon for a seller to say to a G I who is contemplating purchasing a house that is worth eight thousand dollars: "Get your loan for ten thousand dollars. You have nothing to lose anyway." Therefore, the appraiser representing the Veterans Administration must be very keen, alert, possessed of an analytical mind and good judgment, fair and honest. He must evaluate the property for the protection both of the G I and the Government.

The appraiser reports back to the Boston Office, if it happens to be property located in this area. There are in Boston both the Boston Regional Office and the Boston Branch Office, the latter being really a part of the Washington Office. If he considers the property worth eight thousand dollars, notice will be sent to the lending bank or other institution, approving the loan and notifying the bank that the Veterans Administration will issue a Certificate of Guarantee for four thousand dollars. The Veterans Administration will guarantee fifty per cent of loans of eight thousand dollars or less, i. e., it will guarantee as high as four thousand dollars. Should property be worth ten thousand dollars, if an application for a loan of ten thousand dollars is made, the Veterans Administration will not guarantee fifty per cent of the entire loan but only four thousand dollars.

In addition to issuing a Certificate of Guarantee for

four thousand dollars, the Veterans Administration pays to the bank one year's interest on the four thousand dollars. It does this by way of a gift from the Government to the G I.

The G I has to make monthly payments on the principal and one-twelfth of the yearly taxes and interest. The banks are very grateful to the Home Owners' Loan Corporation for creating the amortized mortgage. If the G I defaults in his payments, the bank or other lending institution has the right to demand payment of the guarantee. The Veterans Administra- has the right to take the property over or it may give the bank permission to foreclose. Whatever is realized over and above the indebtedness to the bank is turned over to the Veterans Administration. Of course, the G I has been making payments on the principal; therefore, the indebtedness to the bank, and also the amount of the Guarantee have been somewhat reduced.

The work in the offices of the Veterans Administration is tremendous. In Massachusetts alone the agency receives one hundred and fifty, and sometimes as high as one hundred and eighty and two hundred appraisal reports daily.

EXISTING MORTGAGES HELD BY THE HOME OWNERS' LOAN CORPORATION

Some of these mortgages are still outstanding. Therefore there will be considerable work yet in this field. The students should have some knowledge of the matter. The following notes will be taken in shorthand and the teacher will amplify them, if necessary. The notes will be transcribed and inserted in the notebooks.

This organization is no longer active with respect to new loans as its present activity is confined to liquidation of loans contracted during the distress years of the depression.

The Home Owners' Loan Corporation was formed primarily for saving the home for people in distress. Back in 1933 when the Act was passed and the Corporation created, if a home owner defaulted in meeting his obligations, the bank holding a first mortgage, or an individual holding a first or a second mortgage could not foreclose. They could not foreclose because of delinquency in tax payments or interest payments. The home owner could go to the Home Owners' Loan Corporation and they would give him a refunding mortgage. That is not the same as an assignment of a mortgage by the bank or other holder, but it was an entirely new mortgage.

The Act provided for payment of the interest and

principal so that the debt should be liquidated in fifteen years. Conditions did not improve and later, in 1937, the time was extended from fifteen to twenty years. That is why some of those mortgages are still outstanding. Home owners have been encouraged to pay off the loan and secure new mortgages from banks or other institutions.

At the present time there are about twelve to fifteen per cent of the mortgages still outstanding. Those mortgages are in the last stages of liquidation and there probably will be no more foreclosures.

CHAPTER VI

CONCLUSION

There is a very fertile field for young girls who wish to engage in this type of work. The departments of the banks and other financial institutions concerned with loans secured by real estate mortgages prefer to have girls in this field rather than young male lawyers for the reason that the men will not remain with the bank for more than a year or two. As soon as they become experienced in the work, they resign and go in practice for themselves.

Almost every Law Office in Boston that is engaged in real estate conveyancing has several girls constantly going back and forth to the Registry of Deeds in connection with these matters. If a teacher of the Secretarial Department of any college happened to be in the Registry of Deeds, she would not have to wait very long to see some of her former students come in, looking up information for their chief, pleasantly surprised perhaps, to see one of their former teachers.

There is not only a need for young girls in this field but there is also a grand opportunity for them. Some real estate lawyers have not the patience to go into the detail work required in these examinations, so they train their girls to examine titles and make abstracts.

Many lawyers who specialize in conveyancing and many

banks charge thirty-five and forty dollars for examining a title. The work is really done by girls whom they have hired and trained and who are paid a weekly salary. After having had some experience in the work, these girls can run down many titles in the course of a week, the number depending, of course, upon the condition of the title, the number of previous conveyances, etc.

In one instance, and this might be multiplied, a young lady working for a certain Judge, became quite expert in this line. So reliable and capable was she that many lawyers were calling upon her to examine titles for them. It came to a point where she decided to resign her position with this particular Judge and go in business on her own account. It is not necessary for one to be a Member of the Bar in order to be a title examiner. To go in business on her own account would have meant a very substantial income weekly. The Justice, however, appreciating her worth, and realizing his loss if she were to resign, paid her her real value to him.

By this time the members of this class at Emmanuel College will have a pretty fair general knowledge of the most important instruments used in conveyancing. There are many documents, which were not included in the course, but which will be met with occasionally in examining titles.

When one considers the activity of the Veterans Administration alone, where, as stated previously, one hundred and fifty up to one hundred and eighty and two hundred appraisal

reports come in daily to the Boston office, which represents the whole of Massachusetts, added to this the mortgages guaranteed by the Federal Housing Administration, plus the activities of other agencies like the Home Owners' Loan Corporation, plus the daily transactions which take place in normal times, plus the number of buildings which will be under construction in the near future, one can imagine the immense amount of work which will be required in the conveyancing field.

This course may in the near future be extended to cover a complete semester including the methods employed in title examining. Much of that would necessarily have to be done in the Registry of Deeds. The difficulty in arranging students' programs in such a way as to avoid conflicts with other courses, would be quite an obstacle, however, to overcome. If the time schedules could be arranged satisfactorily, the work could be planned very easily. Outlines could be supplied to the students which would indicate to them just what they should look for in the ordinary title. As they become more familiar with the work, more difficult titles could be assigned, such as those involving inheritances by wills and as heirs of persons who died intestate. Where estates are held in common by two or more persons, should one of the owners die, his heirs succeed to his share of the property. This entails a great deal of research, not only in the Registry itself but in the Probate Court, through which all matters involving estates must first pass. Something would have to be taken in the line of estates held in trust for various persons and purposes.

Water liens, records of bankruptcy proceedings, attachments, and other matters would have to be covered. In fact, any and all things which might be a cloud on a title or which would interfere with the continuous line of ownership should be brought to the attention of the student examiner.

A conscientious girl who is careful, exact, thorough, who does not miss anything in the reading of an instrument, document or report, who has the ability to analyze, outline, and summarize, and who can intelligently and accurately report her findings, has a splendid opportunity for success in this very fertile field of conveyancing at the present time or, in fact, at any time. It is not necessary that she be a brilliant girl but she must be painstaking, patient, persevering, and reliable.

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Federal Housing Administration, 4½% FHA Insured Loans. Form 2260.

National Housing Act As Amended, And Provisions of Other Laws Pertaining to the Federal Housing Administration, Including All Amendments to July 1, 1946. FHA-107 Revised August 1, 1946.

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CORRESPONDENCE

Federal Home Loan Bank, 111 Devonshire Street, Boston, Mass., Grayce Burns.

Federal Housing Administration, 40 Broad Street, Boston, Mass.

Home Owners' Loan Corporation, 2 Park Avenue, New York, N. Y. E. E. Wendell, Deputy General Manager.

Reconstruction Finance Corporation, 10 Post Office Square, Boston, Mass., Bernard F. O'Neil and John G. Murphy.

Registry of Deeds, Suffolk County, Boston, Mass., Elizabeth Woods.

Veterans Administration, Boston, Massachusetts, Thomas Twitchell, Esq., Chief of the Appraisal Division.

O'Brien, Helena, Attorney at Law, Pemberton Building, Boston, Massachusetts.

EXHIBIT A

CO-OPERATIVE BANK MORTGAGE

* * * * *

See page 33.

6285 65

We, Eugene L. Lasek and Helen A. Lasek, his wife,

of Boston, Suffolk County, Massachusetts,

~~being conveyed~~ for consideration paid, grant to the MERCHANTS CO-OPERATIVE BANK, situated in Boston, Suffolk County, Massachusetts, with MORTGAGE COVENANTS to secure the payment of Seventy-two Hundred - Dollars with interest thereon, payable in monthly installments, all as provided in our note of even date, and the observance and performance of all of the covenants and agreements of this mortgage and of said note.

The land, with the buildings thereon, ~~situated~~ now numbered 9 on Wheelock Street, in Winthrop, said County of Suffolk, being the Southerly half of Lot Six on a plan by H. T. Whitman, Surveyor, dated June, 1896, and recorded in Suffolk Deeds, at End of Book 2400, and bounded and described as follows:- Westerly by Wheelock Street, thirty-six feet; Northerly on the Northerly half of said Lot Six, eighty-five feet; Easterly on Lot Seven on said plan, thirty-six feet; and Southerly on a thirty foot passageway, eighty-five feet, to Wheelock Street, and the point of beginning. Containing 3060 square feet of land, together with all right, title and interest, if any, in and to said thirty foot passageway and in and to said Wheelock Street.

Being the same premises conveyed to us by deed of Mary A. Bumpus, herewith to be recorded.

Including as a part of the realty all portable or sectional buildings, heating apparatus, plumbing, ranges, mantels, storm doors and windows, oil burners, gas and oil and electric fixtures, screens, screen doors, awnings, electric and gas refrigerators, air conditioning apparatus, and other fixtures of whatever kind and nature, on said premises, or hereafter placed thereon prior to the full payment and discharge of this mortgage, insofar as the same are or can by agreement of the parties be made a part of the realty.

This Mortgage is upon the Statutory Condition and also upon the following other conditions, which shall be binding on the Mortgagor and those claiming under him:

1. That the provisions of Chapter 170 of the General Laws and any amendments thereof are complied with.

2. That the mortgagor shall pay to the mortgagee on each payment day, in addition to the monthly payments above stated, equal monthly payments sufficient to amortize the amount (estimated by the mortgagee), of all taxes and assessments within a period ending one month prior to the due date of such taxes and assessments, and any balance due thereon shall be paid by the mortgagor as provided in said statutory condition, and in the event of the foreclosure of this mortgage all such payments shall be credited to the amount of the principal remaining unpaid on said note to the extent they have not been used for the payment of taxes and assessments as provided herein and shall also pay to the mortgagee on demand, or the mortgagee may at its option add to the principal balance then due, any sums paid by the mortgagee including reasonable attorney's fees incurred in any legal or equitable proceeding wherein any of the rights created by this mortgage are, in the sole judgment of the mortgagee, jeopardized or in issue.

3. That the mortgagor shall keep the buildings now or hereafter standing on said land insured against fire and (when required by the mortgagee) also against other casualties and contingencies, in sums satisfactory to the mortgagee; and all insurance upon said buildings shall be for the benefit of, and first payable in case of loss to the mortgagee, and the mortgagor shall deposit all of said insurance policies with the mortgagee.

For any breach of the aforesaid Statutory Condition or for any breach of any condition of this mortgage, the Mortgagee shall have the Statutory Power of Sale.

In the event the ownership of the mortgaged premises or any part thereof, becomes vested in a person other than the mortgagor, the mortgagee may, without notice to the mortgagor, deal with such successor or successors in interest with reference to the mortgage and the debt hereby secured, and in the same manner as with the mortgagor, without in any way vitiating or discharging the mortgagor's liability hereunder or upon the debt hereby secured. No sale of the premises hereby mortgaged and no forbearance on the part of the mortgagee, and no extension of time for the payment of the debt hereby secured given by the mortgagee shall operate to release, discharge, modify, change or affect the original liability of the mortgagor herein, either in whole or part.

6285 66

xxx xxxx

E X H I B I T B

DISCHARGE OF MORTGAGE

* * * *

See Page 37

DISCHARGE OF MORTGAGE

6290 107

The Broadway National Bank of Chelsea holder of a mortgage

from Sophie M. Feinberg

to Charles A. Malone, Catherine A. Denning and Mary Browne

dated April 15, 1927

recorded with Suffolk Registry of Deeds

Book 4889, Page 494, acknowledge satisfaction of the same

IN WITNESS WHEREOF The Broadway National Bank of Chelsea, has caused its corporate seal to be hereto affixed, and this instrument to be executed in its name and behalf by John F. Tierney, its President, thereto duly authorized (See Suffolk Deeds, Book 4749, page 366) this third day of December, 1946.

THE BROADWAY NATIONAL BANK OF CHELSEA MASS. 1909

Witness our hand and seal this third day of December, 19 46.

The Broadway National Bank of Chelsea

John F. Tierney

President

Commonwealth of Massachusetts

Suffolk ss. December 3, 1946.

Then personally appeared the above-named John F. Tierney, President of The Broadway National Bank of Chelsea and acknowledged the foregoing instrument to be the free act and deed, of said corporation.

before me

Charles J. Kelleher

Justice of the Peace

Notary Public

Dec. 5, 1946. At 9 o'clock & 31 mins. A.M. Rec'd. Ent'd. & Exam'd.

39025

6290 108 The instrument below should be filed AT ONCE with the Suffolk Registry of Deeds.

Form 441

INSTRUMENT OF TAX TITLE REDEMPTION

The City of Boston, holder of a tax title acquired by an instrument of taking recorded with Suffolk Deeds, Book 6163, Page 240, for the non-payment of the 19 43 taxes assessed to Roger W. Brown

upon the following land in said City, viz.:

Land, with the buildings thereon, on the northwesterly side of Pearl Street, numbered seventy eight (78) between an estate now or formerly of Helen Young (numbered 80) and an estate now or formerly of Joseph H. Hughes (numbered 76) and supposed to contain about sixteen hundred sixty seven (1667) square feet,

acknowledges satisfaction of the tax title account secured thereby.

Witness the execution of this instrument this second day of December, 194 6.

CITY OF BOSTON

By Henry P. Brennan
City Treasurer.

THE COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS. BOSTON, December 2, 194 6.

Then personally appeared before me the above-named City Treasurer of the City of Boston and acknowledged the foregoing instrument to be the free act and deed of said City of Boston.

John B. Tracey
Notary Public.

Dec. 5, 1946. At 9 o'clock & 31 mins. A.M. Rec'd. Ent'd. & Exam'd.

THIS FORM APPROVED BY HENRY F. LONG, COMMISSIONER OF CORPORATIONS AND TAXATION.

E X H I B I T C

ASSIGNMENT OF MORTGAGE

* * * *

See page 50.

ASSIGNMENT OF MORTGAGE

6288 429

We, Robert P. Cable and Frank Leeder, holders of a mortgage

from Catherine Hutchinson

to us

dated September 1, 1944

recorded with Suffolk Deeds

Book 6116 Page 585 assign said mortgage and the note and claim secured thereby to Pilgrim Trust Company, a banking institution having its usual place of business in Boston, Suffolk County, Massachusetts, without covenant expressed or implied and without recourse to us in any event.

Witness our hands and seals this 29th day of November 1946

Robert P. Cable

Frank Leeder

The Commonwealth of Massachusetts

Suffolk, ss. Boston, November 29, 1946

Then personally appeared the above-named Robert P. Cable and Frank Leeder and acknowledged the foregoing instrument to be their free act and deed

before me

David M. Schneider

Justice of the Peace

Notary Public

My Commission Expires March 17, 1950

Nov. 29, 1946. At 3 o'clock and 50 mins P. M. Rec'd, Ent'd & Exam'd.

6288 430
FORM 372

THE COMMONWEALTH OF MASSACHUSETTS

CITY OF BOSTON

This is to certify that the rates and charges for which ~~a lien~~ liens, established under General Laws, Chapter 40, Sections 42A and 42B, and recorded in the Suffolk Registry of Deeds as specified below, attached to the hereinafter described real estate, have, together with interest and costs thereon, been paid or legally abated.

Location 109 Mountfort St Ward 21

Book	Page	Owner Named in Statement of Lien
5085	1	A. Stavropoulos
5385	1	Arthur Stavropoulos
5392	551	Arthur Stavropoulos
5407	121	Helen Petrunos & Arthur Stavropoulos
5483	311	Arthur Stavropoulos
6090	41	Mary A Lynn

OCT 19 1946, ~~19~~ Chief

Peter H. Rogers
Deputy Collector of Taxes for the City of Boston

THE COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS. BOSTON, OCT 21 1946 Chief, ~~19~~

Then personally appeared before me the person signing as the Deputy Collector of Taxes for the City of Boston, and personally known to me to be such, and made oath that the above statement by him subscribed is true.

John B. Tracey
Notary Public.

Nov. 29, 1946. At 3 o'clock and 52 mins P. M. Rec'd, Ent'd & Examined.

This form approved by Henry F. Long, Commissioner of Corporations and Taxation.

2M.-7-'46. 31

EXHIBIT D

NOTICE OF ENTRY TO FORECLOSE A MORTGAGE AND SUBSEQUENT ASSIGNMENT THEREOF

* * * *

See page 52.

NOTICE OF ENTRY TO FORECLOSE

6290 27 4828

We hereby certify *that on the* third *day of* December *in the year one thousand nine hundred* forty-six *we were present and saw* Alton P. Cole, Treasurer of the Home Savings Bank, *the mortgagee named in a certain mortgage given by* Simon Stone, Fannie Stone, and Hagop Paretchanian *to* Home Savings Bank *dated* September 13, *A. D. 19*29, *and recorded in* Suffolk *Registry of Deeds, Book* 5129 *Page* 609 *make an open, peaceable and unopposed entry on the premises situated in* Boston, *described in said mortgage, for the purpose, by him declared, of foreclosing said mortgage for breach of conditions thereof.*

Howard P. Stanley

John H. Guluzian

The Commonwealth of Massachusetts

Suffolk *ss.* December 3, *19* 46 *Then personally appeared the above named* Howard P. Stanley *and* John H. Guluzian *and made oath that the above certificate by them subscribed is true, before me—*

Theodore E. Stevenson

Notary Public — Justice of the Peace

My Commission Expires March 20, *19* 47.

Dec. 4, 1946. At 3 o'clock & 27 mins P.M. Rec'd., Ent'd. & Exam'd.

ASSIGNMENT OF MORTGAGE AND BENEFIT OF ENTRY

6290 28 4828

Know All Men that the HOME SAVINGS BANK, of Boston, Massachusetts, holder of a mortgage from Simon Stone, Fannie Stone, and Hagop Paretchanian to it, dated September 13, 1929, recorded with Suffolk Deeds book 5129, page 609, assigns said mortgage and the note and claim secured thereby together with the benefit of the entry for possession taken the third day of December, 1946, to be recorded herewith, to Joseph L. Mendes but without warranty on its part expressed or implied, or recourse to it in any event.

In Witness Whereof the said HOME SAVINGS BANK has caused its corporate seal to be hereto affixed and these presents to be executed and delivered in its name and behalf, by its Treasurer hereunto duly authorized, this third day of December, 1946

HOME SAVINGS BANK

By Alton P. Cole

Commonwealth of Massachusetts

Suffolk, ss. December 3, 1946

Then personally appeared the above named Alton P. Cole and acknowledged the foregoing instrument to be the free act and deed of the HOME SAVINGS BANK, before me.

Theodore E. Stevenson
Notary Public

My Commission expires March 20, 1947.

Boston, Massachusetts AUTHORIZATION VOTE December 3, 1946.

At a meeting of the Investment Committee of the Home Savings Bank held this day, a quorum being present, on motion duly made and seconded, it was VOTED to authorize the treasurer, Alton P. Cole, to execute and deliver to Joseph L. Mendes an assignment of the mortgage covering the premises 691-695 Shawmut Avenue, Boston, given by Simon Stone and Fannie Stone and Hagop Paretchanian to it, dated September 13, 1929, recorded with Suffolk Deeds, Book 5129, page 609, together with the benefit of the entry for possession taken December 3, 1946.

A True Copy.

Attest: Alan R. Fisher
Clerk, Home Savings Bank

Dec. 4,1946. At 3 o'clock & 27 mins P.M.
Rec'd.,Ent'd. & Exam'd.

E X H I B I T E

QUITCLAIM DEED

****

See page 19.

QUITCLAIM DEED

6288 457

I, Margaret E. Lavin, widow, only heir in the Estate of William J. Lavin, late of Revere, Suffolk County, Massachusetts, (see Suffolk County Probate No. 325983)

of Revere, Suffolk County ~~County, Massachusetts,~~ ~~being unmarried,~~ for consideration paid, grant to Helen M. Gill

of Lynn, Essex County, Massachusetts with quitclaim covenants

the land in Revere, in said County of Suffolk, with the buildings thereon, bounded and described as follows:

(Description and encumbrances, if any)

Being Lot No. 114 as shown on plan of land entitled "Plan of Land belonging to Point of Pines Trust, Revere, Mass." drawn by Whitman & Howard, C.E., dated February 26, 1909, recorded with Suffolk Deeds at the end of Book 3359, and bounded:

NORTHEASTERLY by Bickford Avenue, forty (40) feet;

NORTHWESTERLY by Lot No. 115, as shown on said plan, eighty (80) feet;

SOUTHWESTERLY by Lot No. 81, as shown on said plan, forty (40) feet; and

SOUTHEASTERLY by Lot No. 113, as shown on said plan, eighty (80) feet.

Containing thirty-two hundred (3200) square feet, more or less, according to said plan.

Being the same premises conveyed by me to William J. Lavin, by deed dated September 14, 1944, and recorded with Suffolk Registry of Deeds, Book 6115, Page 490.

This conveyance is made for a nominal consideration.

~~husband~~ ~~wife~~ ~~of said grantor,~~

~~release to said grantee all rights of tenancy by the curtesy dower and homestead and other interests therein.~~

Witness my hand and seal this 25th day of November 1946

Margaret E Lavin

The Commonwealth of Massachusetts

Essex, ss. November 25, 1946

Then personally appeared the above named Margaret E. Lavin

and acknowledged the foregoing instrument to be her free act and deed, before me,

Joseph W. Lemay

Notary Public ~~Justice of the Peace~~

My commission expires April 12, 1951.

Nov. 30, 1946. At 9 o'clock and 25 mins A.M. Rec'd, Ent'd & Examined.

QUITCLAIM DEED

6288 458

I, Helen M. Gill

of Lynn Essex County, Massachusetts,
being unmarried, for consideration paid, grant to Margaret E. Lavin

of Revere, Suffolk County, Massachusetts with quitclaim covenants

the land in Revere, in said County of Suffolk, with the buildings thereon, bounded and described as follows:
(Description and encumbrances, if any)

Being Lot No. 114 as shown on plan of land entitled "Plan of Land belonging to Point of Pines Trust, Revere, Mass." drawn by Whitman & Howard, C.E., dated February 26, 1909, recorded with Suffolk Deeds at the end of Book 3359, and bounded:

NORTHEASTERLY by Bickford Avenue, forty (40) feet;
NORTHWESTERLY by Lot No. 115, as shown on said plan, eighty (80) feet;
SOUTHWESTERLY by Lot No. 81, as shown on said plan, forty (40) feet; and
SOUTHEASTERLY by Lot No. 113, as shown on said plan, eighty (80) feet.

Containing thirty-two hundred (3200) square feet, more or less, according to said plan.

Being the same premises conveyed to me by Margaret E. Lavin, widow, only heir in the Estate of William J. Lavin, late of Revere, Suffolk County, Massachusetts, (see Suffolk County Probate No. 325983), by deed of even date, to be recorded herewith.

This conveyance is made for a nominal consideration.

~~husband~~ ~~wife~~ ~~of said grantor,~~

~~release to said grantee all rights of~~ ~~tenancy by the curtesy~~ ~~dower and homestead~~ ~~and other interests therein.~~

Witness my hand and seal this 25th day of November 1946.

Helen M. Gill

The Commonwealth of Massachusetts

Essex, ss. November 25, 1946.

Then personally appeared the above named Helen M. Gill

and acknowledged the foregoing instrument to be her free act and deed, before me,

Notary Public ~~Justice of the Peace~~

My commission expires April 12, 1951.

Nov. 30, 1946. At 9 o'clock and 25 mins A. M. Rec'd, Ent'd & Examined.

QUITCLAIM DEED

6288 436

Helen M. Greer, of West Roxbury district of Boston

of Suffolk County, Massachusetts,

being unmarried, for consideration paid, grant to Frank P. Rich and his wife Catherine A. Rich both

of Boston as tenants by the entirety with quitclaim covenants

the land in

(Description and encumbrances, if any)

A certain parcel of land with the buildings thereon, situated in that part of Boston, formerly West Roxbury, and shown as lot numbered 22 on a plan entitled "Plan of Landseer Uplands Addition, West Roxbury, Mass., C. H.Garnett, C.E., dated December 1916", and recorded with Suffolk Registry of Deeds, Book 4012, Page 281, and bounded and described as follows:

SOUTHWESTERLY by the Northeast line of Landseer Street extension, as shown on said plan, fifty(~~0~~ (50) feet;

NORTHWESTERLY by lot 23, as shown on said plan, ninety-five (95) feet;

NORTHEASTERLY by lot 11, as shown on said plan, fifty (50) feet;

SOUTHEASTERLY by lot 21, as shown on said plan, ninety-five (95) feet.

Containing 4750 square feet according to said plan, more or less.

Together with the right to use said Landseer Street extension for all purposes for which highways are now, or may hereafter be legally used in said Boston. Said premises are hereby conveyed subject to and with the benefits of restrictions set forth in a certain deed from Frank Holland to George L. Fisher et al., dated February 9, 1917, recorded with Suffolk Deeds, Book 4013, Page 73. For my title see deeds Evan S. Dawes dated July 29, 1927 rec with said deeds Book 4919 - page 584

Witness my hand and seal this 29th day of November 1946

to signature

Edward A. Gorman

Helen M. Greer

The Commonwealth of Massachusetts

Suffolk ss. November 29 1946

Then personally appeared the above named Helen M. Greer

and acknowledged the foregoing instrument to be her free act and deed, before me

Edward A. Gorman

~~Notary Public~~ — Justice of the Peace

My commission expires June 18 1948

Nov. 29, 1946. At 4 o'clock and 7 mins P. M. Rec'd, Ent'd & Examined.

QUITCLAIM DEED

6288 435

I, Helen P. Harris

of Boston, Suffolk County, Massachusetts,
being ~~a married~~, for consideration paid, grant to Ralph Harris of Chelsea, Suffolk County, and Simon Silverstein of Brookline, Norfolk County, as tenants in common,

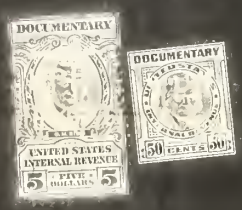
~~of~~ with quitclaim covenants

~~the land~~ A certain parcel of land with the buildings thereon situated in that part of Boston, in the County of Suffolk, Commonwealth of Massachusetts, which was
[~~Description and encumbrances, if any~~].
formerly Dorchester, bounded and described as follows, to wit:

Southerly by the northerly line of lot numbered three (3) on a plan hereinafter mentioned, eighty-five and 80/100 (85.80) feet;
Westerly on the easterly line of Bernard Street, as shown on said plan, sixty-seven and 00/100 (67.00) feet;
Northerly by land now or formerly of McLean, being part of lot one (1) on said plan, eighty-six and 1/100 (86.01) feet more or less;
Easterly by Warner Street, sixty-seven and 00/100 (67.00) feet.
Containing five thousand seven hundred and sixty-two (5,762) square feet of land more or less and being lot numbered two (2) and a part of lot numbered one (1) on a plan of land of Pinkham and Bicknell, recorded with Suffolk Deeds, Book 1763, Page 133.

For my title, see deed from Louis Levine to me, dated February 12, 1942, and recorded with Suffolk Deeds, Book 5991, Page 526.

This conveyance is made subject to a first mortgage held by Boston Penny Savings Bank, on which the unpaid balance now amounts to $5533.87.



I, Alexander Harris, husband ~~wife~~ of said grantor,

release to said grantee all rights of tenancy by the curtesy ~~dower and homestead~~ and other interests therein.

~~Witness~~ our hands and seals this twenty ninth day of November 1946.

Helen P. Harris

Alexander Harris

The Commonwealth of Massachusetts

Suffolk ss. November 29, 1946.

Then personally appeared the above named Helen P. Harris

and acknowledged the foregoing instrument to be her free act and deed, before me

Jeremiah Farmer
Notary Public ~~Justice of the Peace~~

My Commission expires April 21, 1949

Nov. 29, 1946. At 3 o'clock and 55 mins P. M. Rec'd, Ent'd & Exam'd.

EXHIBIT F

QUITCLAIM DEED

* * * *

See page 19.

Shea

A course in legal typing as applied to conveyancing in Mass.

DATE	ISSUED TO